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Mr. FREDERIC ALGAR, No. 8 Clements Lane, Lombard Street, London, England, is the authorized European Agent for the JOURNAL.

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## American Railroad Journal.

New York, Saturday, October 12, 1878.

### Too Much Railroad Legislation.

It has been asserted by an eminent English jurist that the most beneficent laws passed by the Parliament of Britain during the past fifty years have been the repealing statutes. The same might almost be said of New York and many other States. There is a tendency to accumulate and encumber the rolls with a great number of statutes, whose very multiplicity serves to keep the process of making more going, and to employ ten lawyers in attending to suits where one might otherwise suffice. - Simplicity and uniformity are no less wholesome in legislation than in other business of mankind.

Within a few years there has been a growing disposition to excessive legislation on special subjects, and on subjects where legislation is entirely out of place. For flagrant examples we need but to look at the present clamor on the part of discontented, unfortunate and unthriftful persons to have the national government assume more than its proper functions in the attempt to create money by enactment, in the effort to help those who are improvident or lazy; in the proposal

tion to fix the prices of labor and at the same time lessen the hours of a day's work. To some simple, ignorant minds there is a specific power of incantation, a necromantic charm, in the words: "Be it enacted, etc.," which will enable one, temporarily at least, to evade, or overturn, the natural laws.

Of this kind are the laws which the agrarians and demagogues have invented for establishing justice, or settling disputes, between the great common carriers of the country and their patrons, the public, notwithstanding the constitution has appointed Courts of Justice, the best of all empires, for the same purposes. Several Western States have undertaken to regulate the charges for railroad transportation, and to prescribe rules for doing railroad business. The effort broke down in Wisconsin, Minnesota and Iowa, as might have been foreseen. Nevertheless, unwarned by the experience, Congress has been appealed to, to attempt the same sort of thing in regard to about forty other railroad companies, which have received aid in lands, or bonds, from the United States. The precise object, for public purposes, is not plain; and the only intelligible purpose of this legislation is to enable some ambitious politician to cater to this envious, thievish spirit on the part of the communistic classes.

There is at the same time clamor that Congress should take hold of, and assume authority over, the railroad system of the country, regulate rates of carriage, and redress all sorts of grievances, real, or imaginary; as if Congress had not about as much on its hands in the finances, and purely administrative government as it is able to attend to. There is, it is safe to say, nobody, in this country, outside of a lunatic asylum, who would be willing to entrust the conduct of his private business to a body of men composed as is our Congress; certainly no great financial institution would be willing to trust its property and management to the body we contrive to select to make laws for the whole country—yet it is actually expected that the same body, in its brief intervals of leisure, might be able to work out the complicated and wonderful machinery of railroad transportation better than its owners and managers do!

The broad truth may as well be stated; that

the less political bodies, Legislatures of States, as well as the National Congress, have to do with railroads the better, both for the public, the railroads, and the legislators. The recent effort of the politicians with the finances shows that they can, and do, injure any business matter they meddle with. For these reasons we say: let railroads alone. Most of the States have happily adopted general railway laws—that is, a policy of freedom to build. Now let the nation at large do the same. In fact, it has done so already as to the Territories, and that is all that is necessary, in that direction. The land grants made to railroads heretofore are mostly lapsed. No more should be granted; neither should any loans of credit.

Keep railroads out of politics, just as much as navigation, agriculture, mechanics, or merchandizing. If the Government goes into a supervision of old railroads, or into subsidizing new ones, it will lead to one of two things: Either the agents of the Government will extort money from the railroads by persecution, or they will be corrupted—this is the teaching of history—and in either case the public are no better off. The lawyers may be enabled to get more fat fees, but this will not help those who use the roads. They will be the losers, rather than gainers. Mutual interest or natural competition are the great remedies for transportation grievances, legislation can only make them worse.

### The Age of Steel.

We are now entering upon the Age of Steel. Twenty years ago we thought we were then just entering upon the Age of Iron. But already iron is going and steel coming. The rapid progress of our world of to-day scarcely gives us time to consider how we may adapt ourselves to the coming change before it is upon us.

Of all the great modern industries the manufacture of Bessemer steel has been the most rapid and astonishing in its growth. Not twenty years ago we were earnestly hoping for the time when our own rail-mills would be able to make iron enough for the demands of our railroads. We had been paying the foreign manufacturers until the tax was burdensome. Suddenly came the Bessemer process and the situation was changed as if by magic. Of the 2,000,000 tons of Besse-

Best steel now produced in the world we are making more than one quarter, or 525,000 tons. We are making of Bessemer steel two-thirds as much as Great Britain; more than twice as much as Germany, and a little more than both Germany and France. And this is only the beginning. As yet we have not had time to look about us to see fully to what uses we may put the new steel profitably. Thus far but a single purpose, railroad bars, has been well or extensively carried out. Almost the entire product of the steel converters up to this time has been for railroad uses.

The future is to show the multitudinous uses to which Bessemer steel may be applied with advantage. But the present is telling with disastrous effect on the iron furnaces and forges. The effect will be in the end, we predict as in the case of other modern discoveries, not such a radical substitution of steel for iron as has been the case so far, but a partial substitution, with a manifold increase of uses for which steel has heretofore been too costly.

Bessemer steel does not materially conflict with the uses of cast or refined steel; its peculiar field of usefulness is that heretofore occupied by wrought iron. Having hardness and ductility, and a tensile strength far in excess of iron, whilst not much exceeding the latter metal in cost, it is easy to see a reason for its substitution.

The later processes by which Bessemer steel is made directly from the ore is another step towards cheapening its cost and increasing its usefulness. What science will do in the matter of refining Bessemer steel so as to fit it for cutlery and the finer arts for which it is now unfit time alone can show.

While so many furnaces are idle or nearly so the reports from the steel mills have been for weeks past unvaried—full employment with orders ahead. This shows plainly enough that we are entering upon an Age of Steel.

#### Underground Telegraph Wires.

It is well known that the City Councils of Philadelphia have ordered the removal of telegraph poles from the streets of that city, and that experiments have been making to produce a wire that could be laid under ground and worked satisfactorily. The McKeesport, Penn., Times gives an account of some interesting experiments recently made at the Tube Works, in manufacturing "insulated wire," the process having been patented. The company owning the patent was represented by Mr. Allberger, and the tests made have been very satisfactory. The wire is now being made in sections of 10 feet, but it can be made as long as 18 feet. In making the wire a copper telegraph wire is inserted in a glass tube of the same length, and sufficiently large to admit the wire easily. The glass tube is then inserted in an iron tube, just large enough to admit the glass tube. They are all then placed in the furnace and heated to a red heat and then run through the rolls, compressing copper wire, glass and iron tubes all into one mass, but without crushing them of course. The ends are then ground to a convex surface and the ten feet sections coupled together like gas pipe, the convex ends, of course, allowing the centers to strike first, establishing the electric connection. The pipe will be enameled before being laid, so that when once put down it will last forever. The Tube Works Company will manufacture two miles of the pipe to begin with, and should all expectations be realized, hundreds of miles will be required in the near future, Ad. S.

Matheson has been superintending the experiment at the National Tube Works.

#### Texas and Pacific Railway.

We gave in our issue of the 14th ult. an abstract of the report of this company for the fiscal year ending May 31, 1878, including the general balance sheet. The following, from the same report, relates to the land department of the road:

Your company has become entitled, under grants from the State of Texas, to 8,083.25 sections of land of 640 acres each, in all, 4,716,342 acres of land; and title to 211  $\frac{1}{2}$  sections, or 135,360 additional acres will, it is believed, ultimately vest in your company, making a total of 4,851,702 acres of land owned by your company. In addition to the above, 1000 certificates, (640,000 acres) earned by the company, have been transferred to the Fidelity Insurance, Trust, and Safe Deposit Company, of Philadelphia, in trust, under an agreement between your company, and certain parties, representatives of a foreign interest claiming a lien upon a portion of the 16 mile reservation, a clear title to which has been perfected under an agreement that was first authorized, and subsequently approved under a formal decree, and order of the U. S. Court. A portion of these lands, about 80,000 acres, will, it is believed, during the current year, be reconveyed to your company.

The following lands have been located and surveyed by your company, and proper maps and field notes filed in the State Land Office at Austin; and certificates or patents have been issued by the State, vesting title in your company.

| County.             | Acres.    | County.          | Acres.  |
|---------------------|-----------|------------------|---------|
| Callahan .....      | 32,958    | Taylor .....     | 46,562  |
| Jones .....         | 18,891    | Dimmit .....     | 16,000  |
| Edwards .....       | 10,590    | Crocket .....    | 5,500   |
| Hall .....          | 60,982    | Briscoe .....    | 38,847  |
| Floyd .....         | 3,440     | Motley .....     | 26,011  |
| Childress .....     | 26,880    | Nolan .....      | 68,708  |
| Fisher .....        | 24,258    | Stonewall .....  | 6,260   |
| Mitchell .....      | 147,243   | Scurry .....     | 5,106   |
| Kent .....          | 1,965     | Howard .....     | 223,261 |
| Borden .....        | 173,609   | Martin .....     | 200,832 |
| Dawson .....        | 107,776   | Andrews .....    | 42,693  |
| Tom Green .....     | 1,116,852 | Pecos .....      | 339,765 |
| Presidio .....      | 224,640   | El Paso .....    | 17,920  |
| Bowie .....         | 23,977    | Tarrant .....    | 5,160   |
| Red River .....     | 6,456     | Van Zandt .....  | 1,710   |
| Lamar .....         | 887       | Rains .....      | 2,452   |
| Fannin .....        | 772       | Parker .....     | 8,992   |
| Denton .....        | 6,076     | Jack .....       | 1,280   |
| Collin .....        | 275       | Palo Pinto ..... | 2,338   |
| Wise .....          | 7,176     | Stephens .....   | 18,486  |
| Total.....3,074,878 |           |                  |         |

There are in the State Land office, subject to the order of your company, 2,542 25-88 certificates for 1,627,073 acres, that have a prior right of location within the limits of the reservation until 1880. Your company has also in its office for location, 20 51-640 certificates for 12,851 acres; and there are unlocated balances, which can be had when patents issue, covering 2,430 acres, which accounts for all of the 4,851,702 acres.

Of the 8,074,878 of located lands, 86,529 acres are situated east of Fort Worth, and 148,801 acres are in counties between Fort Worth and the 100th meridian; and 2,889,048 acres are west of the 100th meridian.

Of the 86,529 acres situated along your present completed road, 84,595 acres are timber lands, situate in the counties of Bowie, Red River, Rains and Van Zandt.

It will be observed that a large proportion of your company's lands lie west of the 100th meridian. The country between Fort Worth and the 100th meridian is rapidly settling up, and your lands in that vicinity are now being sought for, and are rapidly increasing in value. The low price at which State and other lands are offered, will retard sales somewhat, but as such lands are generally taken up by actual settlers, your company is indirectly benefited by their sale.

The policy of your company, working through its land department, has been to secure immigration into this section of the State; and during the year it has sent out nearly 100,000 maps and circulars to the address of parties making application for information. It has also distributed county maps containing a description of State and other lands, for sale, and valuable information as to the manner of acquiring title to them.

Arrangements are now being made to locate the 2,542 certificates now in the land office. The holders of these certificates have a prior right of location over all other certificates—anywhere within the limits of the company's reservation—at any time previous to January, 1880. East of the Pecos river most of the lands available for agricultural purposes, and for timber, have been already located.

It has not been the policy of your company to locate mineral or grazing lands, as it would seem to be neither for the interest of the State, nor your own, that such lands should be located in alternate sections, but that they should be left free for use as ranges for cattle, and for location by miners and others prospecting for minerals.

Very few of your lands have been sold, and none were in a proper condition to offer for sale until quite recently—during the last half of the fiscal year just closed.

The following statement will show the receipts for the year from land sales:

|   | Cash.       | Bills receivable. | Total.      |
|---|-------------|-------------------|-------------|
| From sales on "Texas" Land sales acct" of 4,292.53 acres at an average of \$2 76 per acre .....                                 | \$8,248 29  | \$3,609 71        | \$11,858 00 |
| From sales on "donated lands and town lot sales account," .....   | 9,999 55    | 1,608 23          | 11,607 78   |
| Collections on bills receivable taken on sales made prior to May 31st, 1877 (donated lands and Texas land sales account). ..... | 2,259 39    | .....             | 2,259 39    |
| Total.....  | \$20,507 23 | \$5,217 94        | \$25,725 17 |

There has been received during the year, at par, on account of lands sold, income land grant bonds, with interest, to the extent of \$4,474 04.

The expenditures of the land department have been as follows:

|  | For fiscal year ending May 31, 1878. | Total since organization. |
|--|--------------------------------------|---------------------------|
| Cost of surveying lands and preparing records for district and State land offices.....                     | \$4,838 88                           | \$168,524 87              |
| Cost of certificates, patents and other expenditures incidental to State land office.....                  | 5,081 15                             | 37,898 03                 |
| General expenses, including salaries, stationery, circulars, advertising, cost of preparing maps, etc..... | 15,500 02                            | 52,693 93                 |
| Commission to agents on "Texas sales account" .....  | 266 16                               | .....                     |
| Total.....   | \$25,686 15                          | \$259,116 83              |

The coal lands west of Fort Worth—situated along the Brazos river and its tributaries—are beginning to attract attention. A party of experts have recently made a careful examination of these coal fields extending through Parker, Young, Palo-Pinto, Stevenson and Throckmor-



ton counties, and they report well defined veins, of a thickness of from three feet six inches to five feet six inches.

A three foot six inch vein has been located within twenty-five miles of Weatherford; and upon the Albert Sidney Johnson survey, in the valley of the Clear fork of the Brazos, twenty miles west of Weatherford, a five feet six inch vein of coal was found. The quality of coal is excellent for steam purposes, and improves going west; it is inexhaustible in quantity, and it is claimed fully equals the Pittsburgh coal—containing less bitumen and more carbon.

The report of these gentlemen confirms previous explorations as to quantity, quality, and value of the coal deposits along your line of road.

Your company has a number of sections of land in the immediate vicinity of these coal discoveries, which it has reserved from sale for the use of the company, on account of their location in the coal fields.

#### Coal, Iron and Oil.

Mr. John Pechar, of Tefitz, Germany, prepared for the Paris Exhibition a statement of the coal mined in the world, from which is condensed the following figures, giving the estimated total production of coal for the year 1876 throughout the world:

|                         | Pounds.         | Tons.       | Per ct. |
|-------------------------|-----------------|-------------|---------|
| Great Britain...        | 298,953,537,850 | 149,476,769 | 47.4    |
| United States...        | 106,588,919,613 | 53,294,460  | 16.9    |
| Germany .....           | 106,588,919,613 | 53,294,460  | 16.9    |
| France .....            | 37,211,516,314  | 18,605,758  | 5.9     |
| Belgium .....           | 31,535,183,317  | 15,767,591  | 5.0     |
| Austro-Hungary .....    | 29,643,072,318  | 14,821,536  | 4.7     |
| All of Asia .....       | 9,174,480,000   | 4,587,240   | 1.5     |
| Rest of the World ..... | 11,008,037,327  | 5,504,019   | 1.7     |

Total.....630,703,666,352 315,351,833 100.0

[We reckon by the American ton of 2,000 lbs., though at the mines, and in large dealings here, a ton of coal is 2,240 lbs., the same as everywhere and for everything in Great Britain. The metric ton in France is 2,204 lbs.]

It will be noted that nearly half (47.4 per cent) is mined in Great Britain; that the United States and Germany are each credited with the same amount, about one-sixth; that Belgium nearly equals France, and yields more than three times as much as all of Asia. The annual product for all the world is about 600 lbs. for each inhabitant. For the United States, it is 2,422 lbs. for each of forty-four million inhabitants.

The iron product of the world, for 1876, is given by Mr. Pechar as 31,571,460,276 lbs., or 15,785,780 tons of 2,000 lbs. The coal mined is about twenty times the weight of pig iron produced. The ratio of production in the leading iron producing countries is nearly as follows: Great Britain, 46½; United States, 17; Germany, 3½; France, 10 1-5; Belgium, 3 2-5; Russia, 3; Austro-Hungary, 2 4-5; Sweden, 2½. The iron product of the United States for 1876 (5,880,719,707 pounds), or about 125 pounds for every inhabitant.

Of Bessemer Steel the product for 1876 is stated at 4,646,873,336 pounds, or 2,323,436 tons, of which one-fourth was made in the United States, a little over one-third in Great Britain, not quite one-fifth in Germany, and one-tenth in France. The total steel made in 1876 would lay 22,116 miles of railway track, allowing 20 pounds to the foot of rail. The present rate of production would put steel rails upon all the railways in the world in less than ten years.

Twenty years ago petroleum oil was little known. The first artificial well was sunk in August, 1859, we believe. Now there is an annual production in this country of about 15,000,000 barrels, and more than sixty million dollars' worth are exported to other countries annually—our exports ranging in importance, according to value, 1st cotton; 2d flour and grain; 3d, hog products (lard, hams, and salt pork); and 4th,

petroleum. There are more than ten thousand oil wells flowing or being sunk, and probably over one hundred millions of dollars invested in the business in one way and another. Fifteen million barrels, (forty gallons to a barrel) of this earth-yielded oil, would fill 9,600,000,000 lamps, holding half a pint each, or about seven such lamps for every man, woman and child on our globe. If these lamps were equally distributed, so that every four persons could have one, and allow half a pint of oil to burn three evenings on an average (short nights included), the fifteen million barrels of oil would light up the whole human race for a period of three months, or a fourth of the population of the globe for a whole year! All this has come to light, from the bowels of the earth in less than twenty years, during which time we have not only used all the petroleum we have wanted ourselves, but have sent to other lands nearly five hundred million dollars' worth, at the low Custom-house valuation. What other stores of light and of comfort, lie yet undiscovered in this wonderful world of ours?—*Miners' Journal*.

A company of which Isaac D. Barton will be the President is being formed for the purpose of building a narrow gauge railroad from East New York to Babylon, L. I., and engineers will shortly commence surveying for the new line. No bonds will be issued. The route from East New York will be up Atlantic avenue to Woodhaven and Jamaica. From Jamaica the road will run parallel with and south of the Southern Railroad, hugging the ocean from Jamaica Bay to Babylon. It will be 39 miles long. It is proposed to have the road ready for travel by June 1, 1879.

Judge Dillon of the United States Circuit Court of St. Louis, having further heard the case of the Union Trust Company of New York against the St. Louis, Iron Mountain and Southern Railway, entered decrees that the defendant is in default of the interest on consolidated mortgage bonds due on the first of April, 1877, and that the complainant is entitled to recover the amount thereof.

The Continental Telegraph Company have opened seven offices for business between this City and Philadelphia. The principal office is at No. 8 Broad street. The others are at No. 96 Wall, No. 133 Pearl, No. 86 Beaver, Fulton Market, No. 143 West, and No. 71 Worth. The rates are the same as those of the Western Union Company.

The directors of the Concord and Portsmouth Railroad Company, elected on the 3d inst., are: Stephen Kendrick of Franklin, Samuel N. Bell, Benjamin F. Martin and Nathan Parker of Manchester, Joseph B. Walker of Concord, John J. Pickering of Portsmouth and John J. Bell of Exeter. Stephen Kendrick was chosen President and W. H. Hackett of Portsmouth Clerk.

Iron has been laid on the Shenandoah Valley Railroad to the Clarke line. Nearly the entire portion of the road upon which the track is laid has been ballasted, and the work at the crossing of the Main Stem of the Baltimore and Ohio Railroad, near Duffield's depot, is nearly ready for the iron and track-laying towards Shepherdstown.

Contracts have been awarded to two Pittsburgh companies for material for the Cincinnati Southern Railway, one for 35 iron bridges and

trestles to the Keystone Bridge Company, the other for about 8,000 tons of steel rails to the Edgar Thomson Steel Company.

#### Railroad Accounts.

The Auditor of Railroad Accounts at Washington has prepared a list of 19 blank forms, which are being forwarded to the various railroad companies placed under his supervision by the act of June 19, 1878, and which the officers of the several companies are required to fill up and return to the Auditor. In the reports presented on these blanks the railroad companies must show monthly the financial condition of their respective roads, the amount of revenue derived from all sources, the number of through and way passengers and tons carried, a statement of the expenses of the transportation of passengers and freight, and the amount paid for salaries and incidental expenses, the amount expended for interest on funded and floating debt, premiums, exchange, taxes, &c., new construction and equipments, improvements, &c. In addition to these monthly reports, a number of semi-annual reports are required. These must contain itemized statements of the number and class of officers and employees, and their average monthly pay; names and residences of stockholders, and number of shares held by each; a statement of the funded debt and sinking funds by classes, giving the amount of the principal issued and outstanding and interest paid; a statement of the capital stock, giving the number of shares authorized, subscribed for, and paid for in cash or otherwise; the quantity of lands acquired and disposed of; a list of stocks and bonds of other railroads and corporations, giving the cost of the same and how paid for, and a number of others, covering every branch and department of the business and operations of the roads.

Justice Harlan, holding the United States Circuit Court at Chicago, has decided in the Indianapolis, Bloomington and Western Railway case that the statutes of Indiana and Illinois as to the right of redemption did not embrace railroad mortgages, and that the original decree of sale of the railroad should stand. In the case of the Fort Wayne, Jackson and Saginaw Railroad he overruled the motion of the trustees to be put in possession under that clause of the deed of trust which gave them the right to possession upon default in meeting interest.

At an adjourned meeting of the stockholders of the Eastern Railroad Company, held in Boston on the 7th inst. to hear the report of the committee appointed at the meeting last week to count the vote taken on the ratification of certain new agreements with the Eastern Railroad of New Hampshire and the Portsmouth, Great Falls and Conway Railroad, the committee reported that 27,144 votes had been cast in favor of the ratification, 54 against and 8 blank. The leases were declared ratified and the meeting adjourned sine die.

A hearing was commenced on the 7th inst. in the Rhode Island Supreme Court on a bill of equity instituted by certain stockholders of the Hartford, Providence and Fishkill Railroad Company vs. the New York and New England Railroad Company to determine who has the right to redeem the road from its mortgage encumbrances.



## RAILROAD EARNINGS—MONTHLY.

|   | January.  | February. | March.    | April.    | May.      | June.     | July.     | August.   | September. | October.  | November. | December. | Total.     |
|---|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|------------|-----------|-----------|-----------|------------|
| <b>Atchison, Top. &amp; San. Fe.:</b>         |           |           |           |           |           |           |           |           |            |           |           |           |            |
| 1875.....                                     | 68,659    | 78,410    | 104,051   | 112,474   | 107,644   | 104,437   | 113,450   | 152,215   | 147,552    | 199,926   | 178,953   | 152,584   | 1,520,359  |
| 1876.....                                     | 117,417   | 144,133   | 180,246   | 197,996   | 219,370   | 186,641   | 196,851   | 248,138   | 265,593    | 297,958   | 225,793   | 204,447   | 2,486,589  |
| 1877.....                                     | 134,864   | 136,350   | 189,130   | 200,681   | 189,915   | 185,731   | 187,142   | 255,572   | 281,414    | 342,622   | 335,078   | 246,778   | 2,679,106  |
| 1878.....                                     | 174,598   | 184,885   | 306,000   | 290,500   | 291,500   | 281,000   | 330,000   | 467,000   | 421,000    | .....     | .....     | .....     | .....      |
| <b>Burlington, Cedar Rapids and Northern:</b> |           |           |           |           |           |           |           |           |            |           |           |           |            |
| 1877.....                                     | 73,964    | 68,094    | 73,194    | 72,435    | 71,605    | 69,357    | 73,309    | 113,625   | 194,326    | 171,533   | 138,955   | 129,554   | 1,249,880  |
| 1878.....                                     | 165,411   | 147,196   | 125,141   | 115,277   | 139,490   | 101,014   | 95,007    | 104,444   | 138,897    | .....     | .....     | .....     | .....      |
| <b>Central Pacific:</b>                       |           |           |           |           |           |           |           |           |            |           |           |           |            |
| 1875.....                                     | 963,939   | 906,159   | 1,136,263 | 1,366,984 | 1,798,469 | 1,738,370 | 1,536,225 | 1,553,014 | 1,567,622  | 1,615,974 | 1,513,836 | 1,338,209 | 17,021,016 |
| 1876.....                                     | 994,339   | 1,017,204 | 1,184,633 | 1,427,035 | 1,757,415 | 1,646,270 | 1,541,223 | 1,696,154 | 1,871,876  | 1,888,066 | 1,675,532 | 1,424,317 | 18,146,944 |
| 1877.....                                     | 1,170,615 | 945,171   | 1,245,373 | 1,438,659 | 1,554,552 | 1,484,232 | 1,391,867 | 1,362,000 | 1,441,293  | 1,696,000 | 1,597,000 | 1,347,000 | 16,676,107 |
| 1878.....                                     | 1,125,000 | 974,000   | 1,224,410 | 1,510,000 | 1,574,000 | 1,460,000 | 1,517,000 | 1,706,000 | 1,831,000  | .....     | .....     | .....     | .....      |
| <b>Chicago and Alton:</b>                     |           |           |           |           |           |           |           |           |            |           |           |           |            |
| 1875.....                                     | 319,228   | 328,219   | 363,637   | 367,956   | 351,004   | 382,233   | 387,445   | 411,960   | 490,283    | 489,019   | 395,779   | 369,311   | 4,656,764  |
| 1876.....                                     | 305,597   | 346,850   | 355,537   | 364,000   | 423,645   | 451,083   | 403,671   | 510,795   | 524,244    | 532,868   | 367,898   | 374,351   | 4,960,529  |
| 1877.....                                     | 351,608   | 325,047   | 345,454   | 339,385   | 311,266   | 358,982   | 305,927   | 491,728   | 480,933    | 445,597   | 391,616   | 316,799   | 4,464,343  |
| 1878.....                                     | 296,966   | 296,966   | 357,297   | 335,999   | 337,365   | 349,505   | 435,256   | 563,723   | 447,125    | .....     | .....     | .....     | .....      |
| <b>Chicago and Northwestern:</b>              |           |           |           |           |           |           |           |           |            |           |           |           |            |
| 1875.....                                     | 825,469   | 671,784   | 970,064   | 1,024,389 | 1,164,459 | 1,052,890 | 1,257,892 | 1,098,634 | 1,206,806  | 1,409,168 | 1,196,333 | 933,339   | 12,811,227 |
| 1876.....                                     | 808,842   | 854,627   | 944,450   | 919,978   | 1,090,752 | 1,263,087 | 1,035,524 | 1,004,715 | 1,204,072  | 1,433,957 | 1,144,319 | 926,852   | 12,631,174 |
| 1877.....                                     | 730,602   | 722,367   | 812,080   | 867,603   | 940,978   | 928,885   | 934,888   | 1,141,310 | 1,559,368  | 1,471,214 | 1,138,119 | 928,748   | 13,176,162 |
| 1878.....                                     | 997,780   | 1,004,194 | 994,864   | 1,138,474 | 1,346,003 | .....     | .....     | .....     | 1,315,796  | .....     | .....     | .....     | .....      |
| <b>Chicago, Burl. &amp; Quincy:</b>           |           |           |           |           |           |           |           |           |            |           |           |           |            |
| 1877.....                                     | 876,835   | 871,768   | 898,055   | 960,198   | 917,447   | 957,734   | 829,300   | .....     | .....      | .....     | .....     | .....     | .....      |
| 1878.....                                     | 1,045,467 | 911,150   | 1,169,831 | 1,118,736 | 1,275,516 | 897,090   | 946,427   | .....     | .....      | .....     | .....     | .....     | .....      |
| <b>Chicago, Mil. &amp; St. Paul:</b>          |           |           |           |           |           |           |           |           |            |           |           |           |            |
| 1875.....                                     | 466,101   | 323,273   | 502,765   | 639,669   | 718,465   | 742,169   | 842,395   | 630,516   | 741,206    | 974,262   | 927,030   | 747,893   | 8,255,744  |
| 1876.....                                     | 527,546   | 517,112   | 567,644   | 650,961   | 819,562   | 877,693   | 685,270   | 569,775   | 645,831    | 817,259   | 765,230   | 610,288   | 8,054,171  |
| 1877.....                                     | 403,852   | 468,570   | 514,783   | 607,141   | 588,223   | 555,610   | 677,050   | 1,178,999 | 1,183,134  | 892,027   | 669,921   | 8,114,894 | .....      |
| 1878.....                                     | 706,000   | 668,000   | 663,000   | 785,000   | 799,000   | 638,000   | 648,000   | 677,000   | .....      | .....     | .....     | .....     | .....      |
| <b>Clev., Col., Cin. &amp; Ind.:</b>          |           |           |           |           |           |           |           |           |            |           |           |           |            |
| 1875.....                                     | 277,140   | 255,239   | 301,666   | 304,424   | 303,689   | 285,947   | 291,386   | 306,105   | 383,550    | 364,738   | 367,295   | 333,038   | 3,774,217  |
| 1876.....                                     | 296,258   | 329,321   | 299,675   | 297,526   | 315,950   | 320,783   | 263,177   | 335,895   | 367,601    | 333,298   | 282,631   | 234,343   | 3,676,458  |
| 1877.....                                     | 229,358   | 252,245   | 257,214   | 292,778   | 291,483   | 287,131   | 226,990   | 355,271   | 321,367    | 335,975   | 297,056   | 287,458   | 3,434,356  |
| <b>Denver and Rio Grande:</b>                 |           |           |           |           |           |           |           |           |            |           |           |           |            |
| 1877.....                                     | 43,270    | 40,182    | 49,944    | 51,400    | 68,052    | 57,502    | 74,276    | 84,572    | 78,737     | .....     | .....     | .....     | .....      |
| 1878.....                                     | 60,015    | 55,065    | 64,300    | 80,927    | 87,005    | 90,350    | 121,574   | 120,651   | 112,450    | .....     | .....     | .....     | .....      |
| <b>Hannibal &amp; St. Joseph:</b>             |           |           |           |           |           |           |           |           |            |           |           |           |            |
| 1875.....                                     | 94,532    | 116,286   | 138,779   | 147,439   | 125,890   | 122,455   | 113,131   | 153,068   | 154,634    | 173,911   | 169,639   | 151,709   | 1,661,473  |
| 1876.....                                     | 142,968   | 156,111   | 174,335   | 148,573   | 141,289   | 141,426   | 138,087   | 171,381   | 187,575    | 188,976   | 178,401   | 158,812   | 1,927,933  |
| 1877.....                                     | 122,796   | 132,961   | 157,217   | 186,966   | 162,719   | 165,449   | 129,781   | 184,210   | 211,917    | 220,000   | 174,749   | 136,492   | 2,014,567  |
| 1878.....                                     | 132,148   | .....     | .....     | .....     | .....     | .....     | .....     | .....     | .....      | .....     | .....     | .....     | .....      |
| <b>Illinois Central:</b>                      |           |           |           |           |           |           |           |           |            |           |           |           |            |
| 1874.....                                     | 523,998   | 517,674   | 561,793   | 586,962   | 672,234   | 692,416   | 627,454   | 711,969   | 758,536    | 838,307   | 668,943   | 680,435   | 7,900,791  |
| 1875.....                                     | 591,031   | 481,681   | 595,519   | 610,459   | 604,881   | 602,505   | 715,899   | 613,446   | 718,101    | 816,508   | 773,092   | 679,434   | 7,802,556  |
| 1876.....                                     | 553,574   | 577,702   | 580,004   | 530,269   | 606,134   | 666,125   | 494,529   | 600,179   | 616,292    | 707,988   | 575,306   | 532,967   | 7,040,969  |
| 1877.....                                     | 460,656   | 459,123   | 477,102   | 430,557   | 464,523   | 482,162   | 474,086   | 666,609   | 791,512    | 791,912   | 597,060   | 544,543   | 6,639,845  |
| 1878.....                                     | 592,680   | 500,027   | 542,471   | 523,352   | 594,168   | 536,110   | 589,863   | 660,697   | 615,629    | .....     | .....     | .....     | .....      |
| <b>Kansas Pacific:</b>                        |           |           |           |           |           |           |           |           |            |           |           |           |            |
| 1877.....                                     | 180,240   | 181,094   | 230,284   | 258,198   | 250,507   | 253,652   | 274,362   | 304,842   | 346,661    | .....     | .....     | .....     | .....      |
| 1878.....                                     | 198,640   | 172,995   | 275,282   | 279,468   | 281,491   | 223,523   | 291,634   | 390,993   | 403,307    | .....     | .....     | .....     | .....      |
| <b>Lake Shore &amp; Mich. South'n:</b>        |           |           |           |           |           |           |           |           |            |           |           |           |            |
| 1874.....                                     | 1,569,750 | 1,363,355 | 1,491,280 | 1,518,122 | 1,373,678 | 1,335,319 | 1,225,831 | 1,414,819 | 1,532,602  | 1,589,497 | 1,335,892 | 1,365,986 | 17,146,131 |
| 1875.....                                     | 1,163,564 | 1,037,518 | 1,287,841 | 1,275,664 | 1,100,142 | 1,055,699 | 1,079,608 | 1,178,324 | 1,306,826  | 1,392,487 | 1,275,955 | 1,280,371 | 14,434,199 |
| 1876.....                                     | 1,097,272 | 1,095,529 | 1,193,734 | 1,179,898 | 1,178,639 | 1,142,228 | 1,020,615 | 1,197,992 | 1,350,984  | 1,318,194 | 1,122,314 | 1,051,777 | 13,949,177 |
| 1877.....                                     | 885,942   | 980,970   | 1,192,162 | 1,181,478 | 1,153,821 | 1,066,795 | 788,380   | 1,226,875 | 1,287,878  | 1,364,595 | 1,146,761 | 1,229,502 | 13,505,159 |
| <b>Michigan Central:</b>                      |           |           |           |           |           |           |           |           |            |           |           |           |            |
| 1877.....                                     | 464,052   | 512,472   | 534,213   | .....     | .....     | .....     | .....     | .....     | .....      | .....     | .....     | .....     | .....      |
| 1878.....                                     | 543,877   | 510,136   | 578,432   | .....     | .....     | .....     | .....     | .....     | .....      | .....     | .....     | .....     | .....      |
| <b>Mo., Kan. &amp; Texas:</b>                 |           |           |           |           |           |           |           |           |            |           |           |           |            |
| 1876.....                                     | 256,459   | 254,722   | 245,814   | 214,788   | 212,928   | 233,126   | 224,308   | 294,361   | 324,144    | 335,275   | 324,856   | 296,466   | 3,217,277  |
| 1877.....                                     | 237,032   | 235,308   | 247,505   | 231,656   | 231,307   | 258,123   | 253,125   | 323,347   | 307,179    | 329,531   | 274,184   | 256,021   | 3,174,320  |
| 1878.....                                     | 217,029   | 181,118   | 236,546   | 206,756   | 206,757   | 207,514   | 219,926   | 294,835   | 330,235    | .....     | .....     | .....     | .....      |
| <b>Missouri Pacific:</b>                      |           |           |           |           |           |           |           |           |            |           |           |           |            |
| 1877.....                                     | 265,903   | 265,339   | 330,120   | 332,169   | .....     | .....     | .....     | .....     | .....      | .....     | .....     | .....     | .....      |
| 1878.....                                     | 294,811   | 279,866   | 362,772   | 334,535   | .....     | .....     | .....     | .....     | .....      | .....     | .....     | .....     | .....      |
| <b>Philadelphia and Reading:</b>              |           |           |           |           |           |           |           |           |            |           |           |           |            |
| 1874.....                                     | 683,128   | 737,381   | 1,190,328 | 1,331,509 | 1,433,450 | 1,373,229 | 895,453   | 1,066,632 | 1,468,807  | 1,857,429 | 1,375,639 | 958,136   | 14,361,121 |
| 1875.....                                     | 447,172   | 417,644   | 575,740   | 650,270   | 689,193   | 917,514   | 1,555,974 | 1,631,339 | 1,656,258  | 1,722,954 | 1,438,733 | 938,030   | 11,240,821 |
| 1876.....                                     | 619,631   | 553,201   | 696,430   | 1,323,978 | 1,312,267 | 970,456   | 922,449   | 1,110,772 | 1,227,469  | 1,386,199 | 1,166,628 | 793,106   | 12,082,586 |
| 1877.....                                     | 711,730   | 673,036   | 851,991   | 1,160,898 | 1,151,795 | 1,027,314 | 917,228   | 1,248,716 | 1,331,582  | 1,330,857 | 934,658   | 1,306,434 | 12,556,239 |
| 1878.....                                     | 610,768   | 482,238   | 658,991   | 903,765   | 1,101,497 | 1,267,874 | 854,164   | 1,217,543 | .....      | .....     | .....     | .....     | .....      |
| <b>St. Louis, I. Mt. &amp; South'n:</b>       |           |           |           |           |           |           |           |           |            |           |           |           |            |
| 1876.....                                     | 327,190   | 312,116   | 295,000   | 273,002   | 264,900   | 252,643   | 252,831   | 274,160   | 354,914    | 437,901   | 450,333   | 486,300   | 3,980,581  |
| 1877.....                                     | 377,203   | 352,407   | 350,778   | 287,903   | 283,686   | 274,164   | 277,320   | 374,165   | 421,605    | 512,200   | 452,946   | 522,100   | 4,496,217  |
| 1878.....                                     | 389,400   | 341,900   | 349,900   | 287,200   | 270,329   | 253,600   | 290,200   | 359,100   | 416,800    | .....     | .....     | .....     | .....      |
| <b>St. Louis, Kans. C. &amp; North'n:</b>     |           |           |           |           |           |           |           |           |            |           |           |           |            |
| 1875.....                                     | 212,506   | 192,946   | 245,495   | 217,246   | 191,903   | 175,789   | 151,813   | 248,655   | 243,695    | 260,363   | 235,176   | 268,246   | 2,643,833  |
| 1876.....                                     | 246,099   | 282,879   | 271,230   | 236,237   | 236,082   | 229,338   | 186,479   | 255,838   | 232,990    | 328,724   | 282,511   | 264,059   | 3,143,666  |
| 1877.....                                     | 240,316   | 232,761   | 277,943   | 264,020   | 227,178   | 171,856   | 193,928   | 302,026   | 321,180    | 349,556   | 313,176   | 249,637   | 3,147,173  |
| 1878.....                                     | 264,289   | 234,661   | 299,826   | 248,522   | 258,132   | 205,733   | 237,829   | 309,103   | 321,362    | .....     | .....     | .....     | .....      |
| <b>Toledo, Peoria and Warsaw:</b>             |           |           |           |           |           |           |           |           |            |           |           |           |            |
| 1875.....                                     | 71,437    | 61,809    | 72,805    | 74,809    | 70,592    | 77,963    | 89,402    | 113,018   | 123,894    | 127,167   | 123,920   | 116,762   | 1,411,722  |
| 1876.....                                     | 99,208    | 112,261   | 102,737   | 118,043   | 125,209   | 135,928   | 92,749    |           |            |           |           |           |            |



Asterick (\*) affixed to rate of Interest signifies "Payable in Coin."

| Description of Bonds                  | Amount.    | Rate. | Interest Payable. |                | Due  | Price | Description of Bonds                  | Amount.    | Rate. | Interest Payable. |               | Due     | Price |
|---------------------------------------|------------|-------|-------------------|----------------|------|-------|---------------------------------------|------------|-------|-------------------|---------------|---------|-------|
|                                       |            |       | When.             | Where.         |      |       |                                       |            |       | When.             | Where.        |         |       |
| Adirondack:                           |            |       |                   |                |      |       | Blue Ridge, (S. Car.):                |            |       |                   |               |         |       |
| 1st Mortgage.....                     | \$40,000   | 7     | Jan. & July.      | New York.      | 1886 | ....  | 1st Mort., guar. by State (gold) ..   | 4,000,000  | 7     | Jan. & July.      | Charleston.   | 1898    | ....  |
| Alabama and Chattanooga:              |            |       |                   |                |      |       | Boston and Albany:                    |            |       |                   |               |         |       |
| 1st Mortgage, guar. by Ala.....       | 5,200,000  | 8     | Jan. & July.      | New York.      | 1889 | ....  | Currency bonds of Feb. 1, 1872.       | 5,000,000  | 7     | Feb. and Aug.     | Boston.       | '91-'92 | 118   |
| Receiver's Bonds.....                 | 1,200,000  | 7     | .....             | "              | .... | ....  | Loan of 1875.....                     | 2,000,000  | 6     | Jan. & July.      | "             | 1896    | 108   |
| Alabama and Georgia:                  |            |       |                   |                |      |       | Boston, Clinton and Fitchburg:        |            |       |                   |               |         |       |
| 1st Mortgage, guar. by Ala. & Ga.     | 10,000pm   | 8     | Jan. & July.      | New York.      | 1891 | ....  | 1st Mortgage (Agricultural Br.)...    | 400,000    | 6     | Jan. & July.      | Boston.       | 1884    | 86    |
| Alabama Central:                      |            |       |                   |                |      |       | 1st Mortgage (Equalization)....       | 300,000    | 7     | "                 | "             | 1889    | 92    |
| 1st Mortgage.....                     | 1,000,000  | 8     | Jan. & July.      | New York.      | 1901 | ....  | 1st Mortgage (Consolidation)....      | 252,000    | 7     | "                 | "             | 1890    | 95    |
| Albany and Susquehanna:               |            |       |                   |                |      |       | Equipment Mortgage.....               | 870,000    | 8     | Apr. and Oct.     | "             | 1881    | 90    |
| 1st Mortgage.....                     | 1,000,000  | 7     | Jan. & July.      | New York.      | 1888 | 108   | Boston, Concord and Montreal:         |            |       |                   |               |         |       |
| 2d Mortgage.....                      | 2,000,000  | 7     | Apr. & Oct.       | "              | 1885 | 103   | Sinking Fund Mortgage.....            | 624,000    | 6     | Jan. and July.    | Boston.       | 1889    | 92    |
| 3d Mortgage.....                      | 253,000    | 7     | May & Nov.        | "              | 1881 | ....  | Consol. Mortgage for \$2,000,000.     | 1,224,000  | 7     | Apr. and Oct.     | Boston.       | 1893    | 100   |
| Albany Loan.....                      | 933,000    | 6     | "                 | "              | 1895 | ....  | .....                                 | 357,200    | 6     | "                 | "             | 1893    | ....  |
| Cohscol. M. (guar. by D. & H. Co.)    | 1,585,000  | 7     | April & Oct.      | "              | 1906 | ....  | Boston, Hartford and Erie:            |            |       |                   |               |         |       |
| Alexandria and Fredericksburg:        |            |       |                   |                |      |       | 1st Mortgage (old).....               | 273,000    | 7     | Mar. and Sept.    | Boston.       | 1884    | ....  |
| 1st Mortgage.....                     | 1,000,000  | 7     | June & Dec.       | Philadelphia.  | 1896 | ....  | 1st Mortgage (Berdel).....            | 15,000,000 | 7     | Jan. and July.    | New York.     | 1900    | 28    |
| Allegheny Valley:                     |            |       |                   |                |      |       | 1st Mortgage, guar. by Erie.....      | 5,000,000  | 7     | "                 | "             | 1900    | 27    |
| General Mortgage.....                 | 3,967,000  | 7.3   | Jan. & July.      | New York.      | 1896 | 108   | Masa. L. (sec'd by \$4,000,000 Ber.)  | 3,600,000  | 7     | "                 | Boston.       | 1899    | ....  |
| Special Mortgage to Penn.....         | 3,500,000  | 6     | January.          | Harrisburg.    | .... | 884   | Boston and Lowell:                    |            |       |                   |               |         |       |
| 1st M., B. Ext., guar. by Pa. R.R.    | 9,938,000  | 7     | April & Oct.      | Phil. or Lond. | 1900 | 884   | Bonds (Wharf Purchase).....           | 200,000    | 6     | Apr. and Oct.     | Boston.       | 1879    | 101   |
| Funding Income (traffic guar.)        | 6,402,900  | 7     | "                 | Pittsburg.     | 1894 | 23    | Bonds of 1872 for \$1,000,000....     | 999,500    | 7     | "                 | "             | 1892    | 113   |
| American Central:                     |            |       |                   |                |      |       | Bonds of 1875.....                    | 500,000    | 7     | Mar. and Sept.    | "             | 1895    | 113   |
| 1st Mort., guar. by C., B. & Q.       | 886,000    | 7     | Jan. & July.      | New York.      | 1878 | 100   | Bonds of 1876.....                    | 425,000    | 6     | Jan. and July.    | "             | 1896    | 108   |
| Androscoquin:                         |            |       |                   |                |      |       | Boston and Maine:                     |            |       |                   |               |         |       |
| 1st Mortgage (Bath Loan).....         | 425,000    | 6     | Jan. & July.      | Bath, Me.      | 1891 | ....  | Bonds of 1893 (coup. and reg.)...     | 3,200,500  | 7     | Jan. and July.    | Boston.       | '95-'94 | 116   |
| Arkansas Central (narrow gauge):      |            |       |                   |                |      |       | Boston and New York Air Line:         |            |       |                   |               |         |       |
| 1st Mortgage.....                     | 1,200,000  | 7     | Jan. & July.      | Lond. or Ama.  | 1891 | ....  | 1st mortgage.....                     | 500,000    | 7     | Feb. and Aug.     | New York.     | 1895    | 102   |
| Ashabula, Youngstown & Pitts.         |            |       |                   |                |      |       | Boston and Providence:                |            |       |                   |               |         |       |
| 1st Mortgage.....                     | 1,500,000  | 7     | Apr. & Oct.       | New York.      | 1901 | ....  | Bonds to purchase P., W. & B. R.R.    | 500,000    | 7     | Jan. and July.    | Boston.       | 1893    | 111   |
| 2d Mortgage, Income.....              | 400,000    | 7     | Jan. and July.    | Pittsburgh.    | 1904 | ....  | Brunswick and Albany:                 |            |       |                   |               |         |       |
| Atchison and Nebraska:                |            |       |                   |                |      |       | 1st Mort. (goldend. by Ga. tax fr.    | 3,630,000  | 6     | Apr. and Oct.     | New York.     | 1908    | ....  |
| 1st Mortgage.....                     | 3,750,000  | 8     | March & Sept.     | Boston.        | 1896 | 21    | 2d Mort. sinking fund gold.....       | 2,350,000  | 7     | "                 | "             | 1893    | ....  |
| Atchison, Topeka and Santa Fe:        |            |       |                   |                |      |       | Buffalo, Bradford and Pittsburg:      |            |       |                   |               |         |       |
| 1st Mortgage (gold).....              | 7,041,000  | 7     | Jan. & July.      | New York.      | 1899 | 107   | General Mortgage.....                 | 580,000    | 7     | Jan. & July.      | New York.     | 1896    | ....  |
| Land Grant Mortgage (gold)....        | 3,368,000  | 7     | Apr. & Oct.       | Boston.        | 1900 | 108   | Buffalo, Corry and Pittsburg:         |            |       |                   |               |         |       |
| 1st Mort. (Wichita Br.) traf. guar    | 412,000    | 7     | Jan. & July.      | "              | 1902 | ....  | 1st Mortgage.....                     | 700,000    | 7     | Jan. and July.    | New York.     | 1886    | ....  |
| Pottawatomie Land Grant.....          | 439,000    | 7     | May & Nov.        | N. Y. or Bost. | 1879 | 10    | Buffalo and Erie:                     |            |       |                   |               |         |       |
| Consol. Second Mort. (gold)....       | 3,886,000  | 7     | Apr. & Oct.       | "              | 1903 | 100   | Mort. bonds (ass'd by LS&MS)          | 200,000    | 7     | Jan. and July.    | New York.     | 1882    | ....  |
| Land Income bonds.....                | 480,500    | 12    | Jan. & July.      | Boston.        | .... | ....  | Mort. bonds ( " " )                   | 300,000    | 7     | March & Sept.     | "             | 1886    | ....  |
| Atlanta and Richmond Air Line.        |            |       |                   |                |      |       | Mort. bonds ( " " )                   | 2,844,000  | 7     | Apr. and Oct.     | "             | 1898    | 11    |
| 1st Mortgage (guar. by Georgia).      | 4,248,000  | 8     | Jan. & July.      | New York.      | 1900 | 50    | Buffalo and Jamestown:                |            |       |                   |               |         |       |
| Atlantic and Great Western:           |            |       |                   |                |      |       | Mortgage.....                         | 1,000,000  | 6     | .....             | New York.     | 1902    | ....  |
| 1st Mortgage (gold).....              | 14,922,200 | 7     | Jan. & July.      | N.Y. or Lond.  | 1902 | ....  | Buffalo, New York and Erie:           |            |       |                   |               |         |       |
| 2d Mortgage (gold).....               | 10,173,679 | 7     | March & Sept.     | "              | 1902 | ....  | 1st Mortgage Renewal Bonds..          | 2,380,000  | 7     | June & Dec.       | New York.     | 1916    | 10    |
| 3d Mortgage (gold) Income.....        | 28,783,000 | 7     | May & Nov.        | "              | 1902 | ....  | Buffalo, New York & Phila.:           |            |       |                   |               |         |       |
| Atlantic and Gulf:                    |            |       |                   |                |      |       | 1st Mortgage.....                     | 2,296,000  | 6     | Jan. & July.      | New York.     | 1896    | ....  |
| Consolidated 1st Mortgage.....        | 2,810,200  | 7     | Jan. & July.      | New York.      | 1887 | 88    | 2d Mortgage for \$1,000,000....       | 281,500    | 10    | "                 | "             | 1893    | ....  |
| 1st Mortgage (B. Ga. & Fla. R.R.)     | 464,000    | 7     | May & Nov.        | "              | 1888 | ....  | Burlington, Cedar Rapids & Nor.       |            |       |                   |               |         |       |
| 2d Mortgage (B. Ga. & Fla. R.R.)      | 200,000    | 7     | "                 | "              | 1889 | ....  | 1st Mortgage.....                     | 6,500,000  | 5     | June & Dec.       | New York.     | 1906    | ....  |
| Atlantic and Lake Erie:               |            |       |                   |                |      |       | 1st Mort. (Minn. & St. Louis)...      | 150,000    | 7     | Jan. & July.      | "             | 1911    | ....  |
| 1st Mort. (gold) for \$5,000,000.     | .....      | 7     | Jan. & July.      | New York.      | 1901 | ....  | Burlington and Missouri River:        |            |       |                   |               |         |       |
| Atlantic, Miss. and Ohio (428 m.)     |            |       |                   |                |      |       | Land and R. R. Mortgage.....          | 4,638,250  | 7     | April & Oct.      | N. Y. & Bost. | 1893    | 10    |
| 1st Mortgage for \$15,000,000....     | 5,470,000  | 7     | April & Oct.      | New York.      | 1901 | ....  | Stock (common) Bonds.....             | 286,500    | 8     | April & Oct.      | N. Y. & Bost. | 1879    | 10    |
| 2d Mort. to State (no int. till '80). | 4,000,000  | ..... | .....             | "              | .... | ....  | Stock (common) Bonds.....             | 279,000    | 8     | Jan. & July.      | "             | 1894    | 10    |
| Atlantic and Pacific:                 |            |       |                   |                |      |       | Stock (common) Bonds.....             | 370,500    | 8     | "                 | "             | 1899    | ....  |
| Land Mortgage gold bonds.....         | 2,329,000  | 6     | Jan. & July.      | New York.      | 1888 | ....  | Burlington and Mo. Riv. in Neb.:      |            |       |                   |               |         |       |
| 2d Mortgage for \$3,000,000 (gold)    | 2,015,500  | 6     | May & Nov.        | "              | 1891 | ....  | 1st Mortgage convertible.....         | 5,627,000  | 8     | Jan. & July.      | N. Y. & Bost. | 1894    | ....  |
| 1st Mort. (So. Pac. R.R. assumed      | 7,188,500  | 6     | Jan. & July.      | "              | 1888 | 61    | Bonds convertible until 1897....      | 600,000    | 8     | "                 | Boston.       | 1893    | ....  |
| 1st Mort. (Central Div.) gold....     | 1,190,000  | 6     | May & Nov.        | "              | 1891 | ....  | Consolidated Mortgage.....            | .....      | 6     | .....             | Boston.       | ....    | ....  |
| 1st Mort. (Central Div.) L. G....     | 794,000    | 6     | "                 | "              | 1901 | ....  | Burlington and Southwestern:          |            |       |                   |               |         |       |
| Equipment Bonds.....                  | 753,000    | 10    | June & Dec.       | "              | 1883 | ....  | 1st Mortgage (\$20,000 per mile).     | 1,800,000  | 8     | May & Nov.        | Boston.       | 1891    | 1     |
| Income Bonds (for funding)....        | 529,800    | 6     | "                 | "              | 1883 | ....  | Cairo and Fulton (Arkansas):          |            |       |                   |               |         |       |
| Land Debentures.....                  | 600,000    | 10    | J. A. J. & O.     | "              | 1884 | ....  | 1st Mort. (B. R. and lands) S.F.      | 8,000,000  | 7     | Jan. & July.      | New York.     | 1891    | ....  |
| Atlantic and St. Lawrence:            |            |       |                   |                |      |       | Cairo and St. Louis (3 ft. gauge):    |            |       |                   |               |         |       |
| Sterling bonds (not Mort.) of 1853.   | 484,000    | 6     | May & Nov.        | London.        | 1878 | ....  | 1st Mortgage.....                     | 2,500,000  | 7     | April & Oct.      | New York.     | 1901    | ....  |
| 2d Mortgage (sterling) of 1864....    | 1,300,000  | 6     | April & Oct.      | "              | 1884 | ....  | Cairo and Vincennes:                  |            |       |                   |               |         |       |
| 3d Mortgage (sterling) of 1871....    | 713,000    | 6     | May & Nov.        | "              | 1891 | ....  | 1st Mortgage, gold.....               | 3,500,000  | 7     | April & Oct.      | N. Y. & Lond. | 1900    | ....  |
| Portland City Bonds, 1st M., S. F.    | 787,000    | 6     | "                 | Portland.      | 1886 | ....  | 2d Mortgage.....                      | 1,500,000  | 7     | Jan. & July.      | "             | 1898    | ....  |
| Bald Eagle Valley:                    |            |       |                   |                |      |       | California Pacific:                   |            |       |                   |               |         |       |
| 1st Mortgage.....                     | 354,000    | 6     | Jan. & July.      | Philadelphia.  | 1881 | ....  | 1st Mortgage, sinking fund....        | 2,250,000  | 7     | Jan. & July.      | New York.     | 1889    | ....  |
| 2d Mortgage.....                      | 100,000    | 7     | "                 | "              | 1884 | ....  | Extension, or 2d Mortgage.....        | 3,500,000  | 7     | "                 | "             | 1889    | ....  |
| Baltimore and Ohio:                   |            |       |                   |                |      |       | 2d Income, or double track b'ds       | 1,600,000  | 6     | Jan. & July.      | .....         | 1891    | ....  |
| Loan of 1860-'80.....                 | 679,500    | 6     | Jan. & July.      | Baltimore.     | 1880 | 102   | Camden and Amboy:                     |            |       |                   |               |         |       |
| Loan of 1863-'75.....                 | 1,710,000  | 6     | Apr. & Oct.       | "              | 1885 | 104   | Loan of 1883.....                     | 1,700,000  | 6     | Feb. & Aug.       | Philadelphia. | 1883    | 10    |
| Loan of 1866-'90 (Balt.) skg fd.      | 3,161,122  | 6     | Jan. & July.      | "              | 1890 | ....  | Loan of 1889.....                     | 866,000    | 6     | June & Dec.       | Princeton.    | 1889    | 10    |
| Loan of 1870-'95 (atg.) skg fund.     | 3,273,956  | 6     | March & Sept.     | London.        | 1895 | ....  | Mortgage Loan of 1889.....            | 5,000,000  | 6     | May & Nov.        | Philadelphia. | 1889    | 10    |
| Loan of 1872-1902 (atg.) S. F.        | 9,020,852  | 6     | "                 | "              | 1902 | ....  | Sterling Loan, S. F. (£202,000).      | 1,286,080  | 6     | Feb. & Aug.       | London.       | 1880    | ....  |
| Loan of 1874-1910 (atg.) S. F....     | 9,464,500  | 6     | May & Nov.        | "              | 1902 | ....  | Camden and Atlantic:                  |            |       |                   |               |         |       |
| Baltimore and Potomac:                |            |       |                   |                |      |       | 1st Mortgage.....                     | 490,000    | 7     | Jan. & July.      | Philadelphia. | 1896    | 11    |
| 1st Mort. (Tunnel) gold guar....      | 1,500,000  | 6     | Jan. & July.      | Baltimore.     | 1911 | ....  | 2d Mortgage.....                      | 500,000    | 7     | April & Oct.      | "             | 1879    | ....  |
| 1st Mortgage (R. R.) gold guar..      | 3,000,000  | 6     | April & Oct.      | "              | 1911 | ....  | Camden and Burlington County:         |            |       |                   |               |         |       |
| Bangor and Piscataquis:               |            |       |                   |                |      |       | Consolidated 1st Mortgage.....        | 380,000    | 6     | Feb. & Aug.       | Philadelphia. | 1897    | 10    |
| 1st Mortgage (Bangor loan).....       | 600,000    | 6     | April & Oct.      | Boston.        | 1899 | ....  | Canada Southern:                      |            |       |                   |               |         |       |
| 1st Mort. (Bangor loan) extens'n      | 120,000    | 7     | "                 | "              | 1901 | ....  | 1st Mort. (skg fd) gd for \$9,000,000 | 9,000,000  | 7     | Jan. & July.      | New York.     | 1906    | ....  |
| Bay City and East Saginaw:            |            |       |                   |                |      |       | Cape May and Millville:               |            |       |                   |               |         |       |
| 1st Mort. guar. by F. & P. Mrg. Co.   | 100,000    | 10    | Jan. & July.      | Detroit.       | 1886 | ....  | 2d Mort. guar. by W. Jersey R.R.      | 400,000    | 7     | April & Oct.      | Camden.       | ....    | ....  |
| Bedford and Bridgeport:               |            |       |                   |                |      |       | Carbondale and Shawneetown:           |            |       |                   |               |         |       |
| 1st Mortgage.....                     | 1,000,000  | 7     | April & Oct.      | Philadelphia.  | 1892 | ....  | 1st Mortgage.....                     | 200,000    | 7     | Jan. & July.      | .....         | 1902    | ....  |
| Belfast and Mooshead Lake:            |            |       |                   |                |      |       | Carolina Central:                     |            |       |                   |               |         |       |
| 1st Mortgage (gold).....              | 150,000    | 6     | May & Nov.        | Portland.      | 1890 | ....  | 1st Mortgage.....                     | 3,000,000  | 6     | Jan. & July.      | New York.     | 1923    | ....  |
| Bellefonte and Snow Shoe:             |            |       |                   |                |      |       | 2d Mortgage--Income Bonds..           | 3,000,000  | 7     | April & Oct.      | "             | 1914    | ....  |
| 1st Mortgage.....                     | 90,000     | 6     | .....             | Philadelphia.  | 1883 | ....  | Carthage and Burlington:              |            |       |                   |               |         |       |
| Bellefontaine and Indiana:            |            |       |                   |                |      |       | 1st Mort., guar. by C., B. and Q.     | 286,000    | 8     | May & Nov.        | New York.     | 1879    | 10    |
| 1st Mort. assu'd by C. C. C. & I.     | 453,000    | 7     | Jan. & July.      | New York.      | 1899 | ....  | Catawissa:                            |            |       |                   |               |         |       |
| Belleville and Southern Illinois:     |            |       |                   |                |      |       | 1st Mortgage (old).....               | 230,500    | 7     | Feb. & Aug.       | Philadelphia. | 1882    | ....  |
| 1st Mort., guar. by St. L. & T. H.    | 1,100,000  | 8     | April & Oct.      | New York.      | 1896 | 96    | 1st Mortgage (new).....               | 1,800,000  | 7     | "                 | "             | 1900    | ....  |
| Beiot and Madison (C. & N.W.):        |            |       |                   |                |      |       | Chattell Mortgage.....                | 202,850    | 6     | May and Nov.      | "             | '88-'89 | ....  |
| 1st Mortgage (guaranteed).....        | 284,000    | 7     | Jan. & July.      | New York.      | 1888 | ....  | Cayuga Lake:                          |            |       |                   |               |         |       |
| Belvidere Delaware:                   |            |       |                   |                |      |       | 1st Mortgage.....                     | 800,000    | 7     | June and Dec.     | New York.     | 1901    | ....  |
| 1st Mortgage (guar. by C. & )         | 1,000,000  | 6     | June & Dec.       | New York.      | 1902 | 104   | Cazenovia and Canastota:              |            |       |                   |               |         |       |
| 2d Mortgage " A. Co. and              | 492,500    | 6     | March & Sept.     | Philadelphia.  | 1886 | 100   | 1st Mortgage, gold.....               | 250,000    | 7     | Feb. & Aug.       | New York.     | 1890    | ....  |
| 3d Mortgage " Penn. R. R. Co.         | 745,000    | 6     | Feb. & Aug.       | "              | 1887 | 96    | Cedar Falls and Minnesota:            |            |       |                   |               |         |       |
| Bingham Canyon & Camp Floyd:          |            |       |                   |                |      |       | 1st Mort. (C. F. to Waverly)....      | 95,000     | 7     | April & Oct.      | New York.     | 1884    | ....  |
| 1st Mortgage.....                     | 240,000    | 8     | Jan. & July.      | .....          | 1908 | ....  | 1st Mort. (W. to Man. Line)....       | 134,000    | 7     | Jan. & July.      | "             | 1907    | ....  |



## AMERICAN RAILROAD BOND LIST.

An Asterisk (\*) affixed to rate of interest signifies "Payable in Coin."

| Description of Bonds.                  | Amount.    | Rate. | Interest Payable. |               |         |      | Due. | Price. | Description of Bonds.                  | Amount.    | Rate. | Interest Payable. |               |      |      | Due. | Price. |
|--|------------|-------|-------------------|---------------|---------|------|------|--------|--|------------|-------|-------------------|---------------|------|------|------|--------|
|  |            |       | When.             | Where.        |         |      |      |        |  |            |       | When.             | Where.        |      |      |      |        |
| Cedar Rapids & Mo. Riv. (C&NW):        |            |       |                   |               |         |      |      |        | Chicago, Iowa and Nebraska:            |            |       |                   |               |      |      |      |        |
| 1st Mortgage, 1st Div. \$10,000 p.m.   | 678,000    | 7     | Feb. & Aug.       | New York.     | 1891    | 102  |      |        | 2d Mort. (now 1st) guar. C&NW          | 568,240    | 7     | Jan. & July.      | Boston.       | 1890 | 102  |      |        |
| 1st Mortgage 2d Div. \$10,000 p.m.     | 582,000    | 7     | " " "             | " " "         | 1894    | 101  |      |        | 8d Mort. (now 2d) guar. C&NW           | 211,500    | 7     | Feb. & Aug.       | New York.     | 1892 | .... |      |        |
| 1st Mortgage 3d Div. \$16,000 p. m.    | 2,400,000  | 7     | May & Nov.        | " " "         | 1910    | 107  |      |        | Chicago and Lake Huron:                |            |       |                   |               |      |      |      |        |
| Central Branch Union Pacific:          |            |       |                   |               |         |      |      |        | 1st Mort. 1st series (Peninsular.)     | 1,800,000  | 7     | May and Nov.      | N.Y. or Lond. | 1899 | .... |      |        |
| 1st Mort. (Atch. & Pike's Peak).       | 1,600,000  | 6     | May & Nov.        | New York.     | 1895    | 40   |      |        | 1st Mort. 2d series ( " )              | 2,000,000  | 7     | " " "             | " " "         | 1900 | .... |      |        |
| 2d Mortgage Govern'm't sec. and d.     | 1,600,000  | 6     | Jan. & July.      | " " "         | 1895    | .... |      |        | 1st M. (Port Huron & L. Mich.)         | 1,800,000  | 7     | " " "             | New York.     | 1899 | .... |      |        |
| Central of Georgia:                    |            |       |                   |               |         |      |      |        | 2d Mortgage (Peninsular.)              | 640,000    | 7     | Feb. and Aug.     | " " "         | 1881 | .... |      |        |
| General Mort. for \$5,000,000....      | 2,222,000  | 7     | Jan. & July.      | N.Y. & Savan. | 1893    | .... |      |        | Consolidated Mortgage.....             | 12,000,000 | 6     | " " "             | " " "         | 1903 | .... |      |        |
| Macon & West. (Atlanta D.) b'ds        | 117,000    | 7     | April & Oct.      | Savannah.     | 1880    | .... |      |        | Chicago and Milwaukee Railway:         |            |       |                   |               |      |      |      |        |
| Central of Iowa:                       |            |       |                   |               |         |      |      |        | 1st Mort., guar. by C. and N.W.        | 1,700,000  | 7     | Jan. & July.      | New York.     | 1898 | 106  |      |        |
| 1st Mortgage, gold, \$16,000 p.m.      | 3,700,000  | 7     | Jan. & July.      | New York.     | 1899    | 32   |      |        | Chicago and Mich. Lake Shore:          |            |       |                   |               |      |      |      |        |
| 2d Mortgage, gold, \$4,000 p. m.       | 925,000    | 7     | April & Oct.      | " " "         | 1901    | .... |      |        | 1st Mortgage.....                      | 477,000    | 8     | March & Sept.     | Boston.       | 1899 | .... |      |        |
| Central of L. I. (Flush., N.C. & C.)   |            |       |                   |               |         |      |      |        | 1st Mortgage.....                      | 2,500,000  | 8     | Jan. & July.      | " " "         | 1890 | 100  |      |        |
| 1st Mortgage.....                      | 1,275,000  | 7     | May & Nov.        | New York.     | 1889    | .... |      |        | 1st Mortgage.....                      | 1,350,000  | 8     | May & Nov.        | " " "         | 1891 | .... |      |        |
| Central of New Jersey:                 |            |       |                   |               |         |      |      |        | 1st Mortgage (on Bran-h).....          | 1,325,000  | 8     | March & Sept.     | " " "         | 1892 | .... |      |        |
| Convertible bonds of 1872.....         | 4,400,000  | 7     | May & Nov.        | New York.     | 1902    | .... |      |        | Chicago, Milwaukee and St. Paul:       |            |       |                   |               |      |      |      |        |
| 1st Mort. (New) for \$5,000,000....    | 5,000,000  | 7     | Feb. & Aug.       | " " "         | 1890    | 113  |      |        | 1st Mort. (La Crosse Division.)        | 6,000,000  | 7     | Jan. & July.      | New York.     | 1893 | 108  |      |        |
| Newark Branch Bonds.....               | 800,000    | 7     | Jan. & July.      | " " "         | 1887    | .... |      |        | 1st Mort. (Chic. and Mil. Div.)        | 2,500,000  | 7     | Jan. & July.      | " " "         | 1903 | 103  |      |        |
| Loan of Loh. C. & Nav. Co. (ass'd)     | 2,310,000  | 6     | " " "             | Philadelphia. | 1897    | .... |      |        | 1st Mort. (East. Div. Palmer.)         | ....       | 8     | May & Nov.        | " " "         | 1874 | .... |      |        |
| Consol. Mort. for \$25,000,000....     | 16,000,000 | 7     | " " "             | New York.     | 1899    | 83   |      |        | 1st Mort. (Iowa and Minn. Div.)        | 3,810,000  | 7     | Jan. & July.      | " " "         | 1897 | 100  |      |        |
| Central Ohio (B. and O.):              |            |       |                   |               |         |      |      |        | 1st Mort. (Minnesota Central.)         | 190,000    | 7     | " " "             | " " "         | 1894 | .... |      |        |
| 1st Mortgage guaranteed.....           | 2,500,000  | 6     | March & Sept.     | Baltimore.    | 1890    | 90   |      |        | 1st Mort. (St. Paul Division.)         | 4,000,000  | 7     | " " "             | " " "         | 1902 | 103  |      |        |
| Central Pacific of California:         |            |       |                   |               |         |      |      |        | 1st Mort. (Iowa and Dak. Div.)         | 840,000    | 7     | " " "             | " " "         | 1899 | 99   |      |        |
| 1st Mort., 30 years bonds, (gold).     | 25,883,000 | 6     | Jan. & July.      | New York.     | 1896-98 | 106  |      |        | 1st Mort. (Prairie du Chien Div.)      | 3,874,000  | 5     | Feb. & Aug.       | " " "         | 1898 | 119  |      |        |
| Convertible 20 years bonds, gold       | 1,483,000  | 7     | " " "             | " " "         | 1883    | 104  |      |        | 2d Mort. ( " )                         | 1,315,000  | 7     | " " "             | " " "         | 1898 | 108  |      |        |
| State Aid B'ds (Int. by State) gold    | 1,500,000  | 7     | " " "             | Sacramento.   | 1884    | 105  |      |        | 1st Mort. (East. and Dak. Div.)        | 213,000    | 7     | Jan. & July.      | " " "         | 1902 | 160  |      |        |
| 2d Mort. (Governm't Subsidy)           | 27,855,680 | 6     | " " "             | U.S. Treasury | 1895-99 | .... |      |        | 2d Mortgage.....                       | 234,000    | 7     | Jan. & July.      | " " "         | 1891 | .... |      |        |
| 1st Mort. (Western Pacific) gold       | 2,736,000  | 6     | " " "             | New York.     | 1899    | 102  |      |        | Equipment and Bridge Bonds....         | 400,000    | 7     | April & Oct.      | " " "         | 1884 | 100  |      |        |
| 1st Mort. (Calif. & Oregon) gold       | 8,000,000  | 6     | " " "             | " " "         | 1882-92 | 92   |      |        | Consol. Mort. for \$35,000,000....     | 5,861,000  | 10    | June & Dec.       | " " "         | 1883 | .... |      |        |
| 1st Mort. (S. Fr. Okla. & Ala.)        | 600,000    | 6     | " " "             | " " "         | 1890    | .... |      |        |  |            |       | Jan. & July.      | " " "         | 1905 | 96   |      |        |
| 1st Mort. (San Joaquin V.D.) gold      | 6,030,000  | 6     | April & Oct.      | " " "         | 1900    | 90   |      |        | Chicago and Northwestern:              |            |       |                   |               |      |      |      |        |
| Land bonds (Gen. Pac. Co.) gold        | 9,276,000  | 6     | " " "             | " " "         | 1890    | 96   |      |        | Preferred sinking fund (193 m.)        | 1,214,100  | 7     | Feb. & Aug.       | New York.     | 1885 | 106  |      |        |
| Central Vermont:                       |            |       |                   |               |         |      |      |        | General 1st Mortgage (193 m.)          | 3,477,800  | 7     | " " "             | " " "         | 1885 | 107  |      |        |
| 1st Mort., Consol. (Vt. Central.)      | 3,000,000  | 7     | May & Nov.        | Boston.       | 1886    | 12   |      |        | Funded coupons (193 m.)                | 708,600    | 7     | May & Nov.        | " " "         | 1883 | 107  |      |        |
| 2d Mort., Consol. ( " )                | 1,500,000  | 7     | June & Dec.       | " " "         | 1891    | 24   |      |        | Appleton Ext. (23 m. & 75,000 ac.)     | 116,000    | 7     | Feb. & Aug.       | " " "         | 1885 | 108  |      |        |
| 1st Mort. (Stan., Sheff. and Ch.)      | 500,000    | 7     | Jan. & July.      | " " "         | 1887    | 25   |      |        | Green Bay Ext. (26m & 75,000 ac.)      | 255,000    | 7     | " " "             | " " "         | 1885 | 109  |      |        |
| Income and Extension Bonds....         | 1,008,600  | 8     | May & Nov.        | " " "         | 1902    | 25   |      |        | 1st Mort. (Gal. & Chi. U.) 248 m.      | 1,690,000  | 7     | " " "             | " " "         | 1882 | .... |      |        |
| Equipment Mort. (Vt. Central.)         | 1,000,000  | 8     | " " "             | " " "         | 1897-97 | 40   |      |        | Elgin and State Line.....              | 114,500    | 6     | Jan. & July.      | " " "         | 1878 | .... |      |        |
| Equipment Mort. ( " )                  | 1,000,000  | 8     | " " "             | " " "         | 1889    | 26   |      |        | Mississippi River Bridge.....          | 168,000    | 7     | " " "             | " " "         | 1884 | .... |      |        |
| Bonds, guar. (Vt. and Canada)          | 1,000,000  | 6     | Jan. & July.      | " " "         | 1891    | 26   |      |        | 1st Mortgage (Peninsula).....          | 272,000    | 7     | March & Sept.     | " " "         | 1898 | 110  |      |        |
| Missisquoi R.R. ( " )                  | 500,000    | 7     | " " "             | " " "         | 1891    | .... |      |        | Consol. skg. fund (C. & N.W.R.R.)      | 4,693,000  | 7     | F. M. A. & N.     | " " "         | 1916 | 110  |      |        |
| Cent. Vt. (Vt. & Ca. Mort.) b'ds       | 3,000,000  | 6     | March & Sept.     | " " "         | 1904    | .... |      |        | General Consol. Gold Bonds.....        | 12,943,000 | 7     | June & Dec.       | " " "         | 1902 | 102  |      |        |
| Charleston and Savannah:               |            |       |                   |               |         |      |      |        | 1st Mort. S. F. (Madison Exten.)       | 8,150,000  | 7     | April & Oct.      | " " "         | 1911 | .... |      |        |
| 1st Mortgage guar. by State.....       | 505,000    | 6     | March & Sept.     | Charleston.   | 1877    | .... |      |        | 1st Mort. S. F. (Menominee Ext.)       | 2,700,000  | 7     | June & Dec.       | " " "         | 1911 | .... |      |        |
| Funded Interest on 1st Mort.....       | 157,400    | 7     | " " "             | " " "         | 1889    | .... |      |        | 1st Mort. (Chic. & Mil. R.W.) guar     | 1,700,000  | 7     | Jan. & July.      | " " "         | 1898 | .... |      |        |
| Charlotte, Columbia & Augusta:         |            |       |                   |               |         |      |      |        | 1st Mort. (Bel. & Mad. R.R.) guar      | 249,000    | 7     | " " "             | " " "         | 1888 | .... |      |        |
| 1st Mortgage.....                      | 1,810,500  | 7     | Jan. & July.      | New York.     | 1895    | 71   |      |        | Chicago and Paducah (C. B. & Q.):      |            |       |                   |               |      |      |      |        |
| 2d Mortgage.....                       | 500,000    | 7     | April & Oct.      | Baltimore.    | ....    | .... |      |        | 1st Mortgage \$25,000 p. m. gold.      | 2,304,000  | 7     | Jan. & July.      | Boston.       | 1903 | .... |      |        |
| Charters:                              |            |       |                   |               |         |      |      |        | Chl., Pekin & Southw'n (C.B. & Q.)     |            |       |                   |               |      |      |      |        |
| 1st Mort., guar. by Penna.....         | 500,000    | 7     | April & Oct.      | Philadelphia. | 1901    | .... |      |        | 1st Mortgage for \$10,000 per mile     | 700,000    | 8     | Feb. & Aug.       | New York.     | 1901 | .... |      |        |
| Cheraw and Darlington:                 |            |       |                   |               |         |      |      |        | Chicago, Rock Island and Pacific:      |            |       |                   |               |      |      |      |        |
| 1st Mortgage dated Jan. 1, 1871.       | 141,000    | 8     | April & Oct.      | Charleston.   | 1888    | .... |      |        | 1st Mortgage skg. fund.....            | 124,000    | 7     | Jan. & July.      | New York.     | 1896 | .... |      |        |
| 2d Mortgage dated Jan. 1, 1869.        | 75,000     | 7     | Jan. & July.      | " " "         | 1888    | .... |      |        | Branch Bonds Sinking Fund....          | 916,000    | 6     | Feb. & Aug.       | " " "         | 1895 | 109  |      |        |
| Cherry Valley, Sharon and Alb.:        |            |       |                   |               |         |      |      |        | New Mort. bonds for \$12,500,000       | 8,320,000  | 6     | Jan. & July.      | " " "         | 1917 | 109  |      |        |
| 1st Mort. con. guar. by A. & B. Co.    | 300,000    | 7     | June & Dec.       | New York.     | 1899    | .... |      |        | Chi. & Southw'n (C.R.I. & Pac.):       |            |       |                   |               |      |      |      |        |
| Chesapeake and Ohio:                   |            |       |                   |               |         |      |      |        | 1st Mort. gold, tax free, guar.....    | 5,000,000  | 7     | May & Nov.        | New York.     | 1899 | .... |      |        |
| 1st M. (gold) skg. fd for \$15,000,000 | 15,000,000 | 6     | May & Nov.        | New York.     | 1899    | 27   |      |        | 1st Mortgage gold, (Acheson Br.)       | 1,000,000  | 7     | June & Dec.       | " " "         | 1901 | .... |      |        |
| 1st Mort. Extension (cou. or reg)      | 5,426,900  | 7     | Jan. & July.      | " " "         | 1902    | .... |      |        | Chicago and Superior:                  |            |       |                   |               |      |      |      |        |
| 1st Mort. (Va. Cen.) guar. by Va.      | 100,000    | 8     | " " "             | " " "         | 1880    | .... |      |        | 1st Mortgage (Mad. & Portage) g'd      | 600,000    | 7     | April & Oct.      | New York.     | 1900 | .... |      |        |
| 2d Mort. ( " ) coupon.....             | 902,000    | 6     | " " "             | " " "         | 1884    | .... |      |        | Chillicothe and Brunswick:             |            |       |                   |               |      |      |      |        |
| Income ( " ) coupon.....               | 300,000    | 8     | " " "             | " " "         | 1876    | .... |      |        | 1st Mort., guar. by St. L., K. O. & N. | 500,000    | 8     | Jan. & July.      | New York.     | 1894 | .... |      |        |
| Funded Interest, coupon.....           | 160,500    | 8     | " " "             | " " "         | 1877    | .... |      |        | Cincinnati and Baltimore:              |            |       |                   |               |      |      |      |        |
| Chester:                               |            |       |                   |               |         |      |      |        | 1st Mort. guar. by R. & O. & M. & C.   | 600,000    | 7     | Jan. & July.      | Baltimore.    | 1900 | 85   |      |        |
| Coupon bonds (no Mort.).....           | 813,700    | 6     | Jan. & July.      | Boston.       | 77-96   | 100  |      |        | Cincinnati, Hamilton and Dayton:       |            |       |                   |               |      |      |      |        |
| Chester Creek (Phil. & Balt. Cent.):   |            |       |                   |               |         |      |      |        | 1st Mortgage of 1863.....              | 1,243,000  | 7     | May & Nov.        | New York.     | 1880 | 101  |      |        |
| 1st Mort., guar. by P. W. & B.         | 185,000    | 6     | Jan. & July.      | Philadelphia. | 1903    | .... |      |        | 2d Mortgage of 1865.....               | 495,000    | 7     | Jan. & July.      | " " "         | 1895 | .... |      |        |
| Chester and Tamaroa:                   |            |       |                   |               |         |      |      |        | Consol. S. F. M. for \$3,000,000       | 996,000    | 7     | April & Oct.      | " " "         | 1905 | .... |      |        |
| 1st Mortgage.....                      | 600,000    | 7     | May & Nov.        | New York.     | 1901    | .... |      |        | Cincinnati, Ham. & Ind. (C. H. & D.)   |            |       |                   |               |      |      |      |        |
| Chicago and Alton:                     |            |       |                   |               |         |      |      |        | 1st Mort., guar. for \$2,500,000....   | 1,846,000  | 7     | Jan. and July.    | New York.     | 1903 | 103  |      |        |
| 1st Mortgage.....                      | 2,400,000  | 7     | Jan. & July.      | New York.     | 1893    | 114  |      |        | Cincinnati, Lafayette and Chi.         |            |       |                   |               |      |      |      |        |
| 2d Mortgage Income.....                | 1,100,000  |       |                   |               |         |      |      |        |  |            |       |                   |               |      |      |      |        |



Asterick (\*) affixed to rate of interest signifies "Payable in Coin."

| Description of Bonds.                   | Amount.    | Rate. | Interest Payable. |               | Due.    | Price.  | Description of Bonds.                 | Amount.    | Rate. | Interest Payable. |               | Due.   | Price. |
|---|------------|-------|-------------------|---------------|---------|---------|---------------------------------------|------------|-------|-------------------|---------------|--------|--------|
|   |            |       | When.             | Where.        |         |         |                                       |            |       | When.             | Where.        |        |        |
| Cleveland and Pittsburg (Pa. Co.):      | \$         | 7     | Jan. and July     | New York.     | 1913    |         | Detroit & Bay City (Mich. Cent.):     | \$         | 8     | May and Nov.      | New York.     | 1902   | 70     |
| Construction and Equip. bonds.          | 500,000    | 8     | "                 | "             | 1892    | 106 1/2 | 1st Mort. (\$424,800 guar.)           | 2,300,000  | 8     | "                 | "             | 1902   | 70     |
| 4th (now 3d) Mortgage guar.             | 1,000,000  | 8     | "                 | "             | 1892    | 106 1/2 | Detroit, Eel River and Illinois:      |            |       |                   |               |        |        |
| Consol. sinking fund guar.              | 1,487,000  | 7     | May & Nov.        | "             | 1900    | 112     | 1st Mortgage for \$22,000 p.m.        | 1,061,000  | 8     | Jan. & July.      | New York.     | 1891   | ...    |
| Clev., Painesville & Ashtabula:         |            |       |                   |               |         |         | 2d Mortgage                           | 500,000    | 7     | May and Nov.      | "             | 1888   | ...    |
| Reg'd b'ds (ass'd by L.S. & M.S.):      | 1,000,000  | 7     | Jan. & July.      | New York.     | 1880    | 103 1/2 | Detroit, Hillsdale and Indiana:       |            |       |                   |               |        |        |
| 3d Mortgage                             | 1,000,000  | 7     | April & Oct.      | "             | 1892    | 111 1/2 | 1st Mort. \$16,000 p. m. guar.        | 1,170,000  | 8     | June & Dec.       | New York.     | 1907   | ...    |
| Cleveland and Toledo:                   |            |       |                   |               |         |         | 2d Mortgage, (coupon) guar.           | 300,000    | 8     | Jan. & July.      | "             | 1881   | ...    |
| 1st Mort., s.f. (ass'd by L.S. & M.S.): | 1,595,000  | 7     | Jan. & July.      | New York.     | 1885    | 110 1/2 | Detroit, Lansing and Northern:        |            |       |                   |               |        |        |
| 2d Mortgage                             | 849,000    | 7     | April & Oct.      | "             | 1886    | 108 1/2 | 1st Mortgage                          | 1,907,000  | 7     | Jan. & July.      | Boston.       | 1907   | 101    |
| Celebrookdale:                          |            |       |                   |               |         |         | 1st Mort. (Ionia and Lansing)         | 770,000    | 8     | "                 | New York.     | 1889   | ...    |
| 1st Mort. guar. by Ph. and Rdg.         | 584,700    | 6     | June & Dec.       | Philadelphia. | 1888    | 40      | 2d Mort. "                            | 81,000     | 8     | May & Nov.        | "             | 1880   | ...    |
| Colorado Central (3 ft. gauge):         |            |       |                   |               |         |         | Detroit & Milwaukee (Gt. W. of Can.): |            |       |                   |               |        |        |
| 1st Mortgage                            | 225,000    | 8 1/2 | June & Dec.       | Boston.       | 1890    | ...     | 1st Mortgage, (D. & M.R.R.)           | 2,500,000  | 7     | May & Nov.        | New York.     | 1875   | ...    |
| Columbus, Chicago & Ind. Cent.:         |            |       |                   |               |         |         | 2d Mortgage                           | 1,000,000  | 8     | "                 | "             | 1876   | ...    |
| 1st Mortgage Consol. skg fund.          | 15,344,750 | 7     | April & Oct.      | New York.     | 1908    | 45      | 1st Funded Coup. (D. & M.R.R.)        | 625,924    | 7     | Jan. & July.      | "             | 1875   | ...    |
| 2d Mortgage skg fund.                   | 5,582,400  | 7     | Feb. & Aug.       | "             | 1909    | 13 1/2  | 2d Funded Coup. "                     | 375,734    | 7     | May & Nov.        | "             | 1875   | ...    |
| Income convertible.                     | 3,893,000  | 7     | "                 | "             | "       | ...     | 1st Mort. (Detr. & Pontiac R.R.)      | 150,000    | 7     | April & Oct.      | "             | 1878   | ...    |
| 1st Mort. (Chic. and Gt. Eastern)       | 461,000    | 7     | April & Oct.      | "             | 1890    | 95      | 2d Mort. "                            | 100,000    | 7     | Jan. & July.      | "             | 1878   | ...    |
| 2d Mort. "                              | 344,400    | 7     | Jan. & July.      | "             | "       | ...     | 3d Mort. "                            | 250,000    | 8     | Feb. & Aug.       | "             | 1876   | ...    |
| 1st Mort. (Cin. and Chl. Air-L.)        | 194,100    | 7     | Feb. & Aug.       | "             | 1890    | ...     | Bonds of Sept. 1, 1868                | 110,000    | 7     | March & Sept.     | "             | 1886   | ...    |
| 1st M., s.f. "                          | 39,550     | 7     | May & Nov.        | "             | 1898    | ...     | Bonds of June 30, 1866                | 1,702,317  | 6 1/2 | Jan. & July.      | "             | 1886   | ...    |
| 1st Mort. (Col. and Ind. Cent.)         | 2,632,000  | 7     | Jan. & July.      | "             | 1904    | ...     | Detroit, Mon. & Tol. (L.S. & M.S.):   |            |       |                   |               |        |        |
| 2d Mort. "                              | 821,000    | 10    | May & Nov.        | "             | 1904    | ...     | 1st Mortgage Aug. 1, 1866             | 924,000    | 7     | Feb. & Aug.       | New York.     | 1906   | 101    |
| 1st M. (Col. & Ind.) 1st & 2d pref.     | 309,500    | 7     | Jan. & July.      | "             | 1883    | ...     | Dixon, Peoria and Hannibal:           |            |       |                   |               |        |        |
| 2d Mortgage (Ind. Central)              | 666,500    | 7     | Jan. & July.      | "             | 1882    | ...     | 1st Mort. guar. by C. B. and Q.       | 563,500    | 8     | Jan. & July.      | New York.     | 1889   | 101    |
| 1st Mort. (Tol. Loganap't & Bur.)       | 554,500    | 7     | Feb. & Aug.       | "             | 1884    | ...     | Dubuque and Sioux City:               |            |       |                   |               |        |        |
| Income "                                | 74,024     | 7     | "                 | "             | "       | ...     | 1st Mortgage 1st div.                 | 296,000    | 7     | Jan. & July.      | New York.     | 1885   | 101    |
| 1st Mort. (Union & Loganap't)           | 815,000    | 7     | April & Oct.      | "             | 1905    | ...     | 1st Mortgage 2d division              | 586,000    | 7     | "                 | "             | 1894   | 101    |
| Columbus, Springfield and Cin.:         |            |       |                   |               |         |         | Dubuque Southwestern:                 |            |       |                   |               |        |        |
| 1st M. (assumed by Cin., S. & O.)       | 1,000,000  | 7     | March & Sept.     | New York.     | 1901    | ...     | 1st Mortgage                          | 450,000    | 7     | April & Oct.      | New York.     | 1883   | ...    |
| Columbus and Hocking Valley:            |            |       |                   |               |         |         | 1st Mortgage, preferred               | 78,500     | 7     | Jan. & July.      | "             | 1883   | ...    |
| 1st Mortgage skg fund.                  | 1,500,000  | 7     | April & Oct.      | New York.     | 1897    | ...     | Dunkirk, Allegheny Val. & Pittsb.:    |            |       |                   |               |        |        |
| 1st M. on Branch (& 2d on main)         | 300,000    | 7     | Jan. & July.      | "             | 1880    | ...     | 1st Mortgage (gold)                   | 1,200,000  | 7 1/2 | June & Dec.       | New York.     | 1900   | ...    |
| General Mortgage                        | 634,000    | 7     | "                 | "             | 1892    | ...     | Dutchess and Columbia:                |            |       |                   |               |        |        |
| Columbus and Xenia:                     |            |       |                   |               |         |         | 1st Mortgage Jan. 1, 1868             | 1,500,000  | 7     | Jan. & July.      | New York.     | 1903   | ...    |
| 1st Mortgage, guar. by L.M.R.R.         | 302,000    | 7     | March & Sept.     | New York.     | 1890    | ...     | East Alabama and Cincinnati:          |            |       |                   |               |        |        |
| Connecticut and Passumpsic Riv.:        |            |       |                   |               |         |         | 1st Mort. endorsed by Alabama,        | 400,000    | 8     | Jan. & July.      | ...           | 1890   | ...    |
| New Mortgage for \$1,500,000 each       | 1,263,500  | 7     | April & Oct.      | Boston.       | 1893    | 104     | East Brandywine & Waynesboro:         |            |       |                   |               |        |        |
| Coupon Notes                            | 123,000    | 7     | June & Dec.       | "             | 1891    | 100     | 1st Mortgage guar. by Pa. R.R.        | 140,000    | 7     | Jan. & July.      | Philadelphia. | 1885   | ...    |
| 1st Mort. (Massachusetts) guar. gold    | 400,000    | 6 1/2 | Jan. & July.      | "             | 1889    | 83 1/2  | East Pennsylvania (Ph. & Rdg.):       |            |       |                   |               |        |        |
| Connecticut River:                      |            |       |                   |               |         |         | 1st Mortgage, guaranteed              | 496,900    | 7     | March & Sept.     | Philadelphia. | 1888   | 101    |
| 1st Mortgage skg fund.                  | 250,000    | 6     | March & Sept.     | Boston.       | 1878    | ...     | East Tennessee, Virginia & Ga.:       |            |       |                   |               |        |        |
| Connecticut Valley:                     |            |       |                   |               |         |         | 1st Mort. skg fund for \$3,500,000    | 2,999,000  | 7     | Jan. & July.      | New York.     | 1900   | ...    |
| 1st Mortgage                            | 1,000,000  | 7     | Jan. & July.      | New York.     | 1901    | ...     | 2d Mortgage                           | 190,000    | 4     | "                 | "             | 192-97 | ...    |
| Connecticut Western:                    |            |       |                   |               |         |         | Endorsed Bonds (East T. & Va.)        | 147,000    | 6     | May & Nov.        | "             | 1886   | ...    |
| 1st Mortgage tax free                   | 3,000,000  | 7     | Jan. & July.      | N. Y. & Bos.  | 1900    | 20      | Endorsed Bonds (East T. & Ga.)        | 92,000     | 6     | Jan. and July.    | "             | 1886   | ...    |
| Connecting (Philadelphia):              |            |       |                   |               |         |         | Company Bonds (E.T. & Ga.)            | 635,000    | 6     | "                 | "             | 190-98 | ...    |
| 1st Mort. ABCD & E \$200,000 each       | 991,000    | 6     | March & Sept.     | Philadelphia. | 1,234   | 105     | Company Bonds ( " new)                | 135,400    | 6     | "                 | "             | 1876   | ...    |
| Cooperstown and Susq. Valley:           |            |       |                   |               |         |         | Eastern (Mass.):                      |            |       |                   |               |        |        |
| 1st Mortgage                            | 100,000    | 7     | March & Sept.     | New York.     | 1889    | ...     | 1st Mort. (Essex R.R.) assumed.       | 194,400    | 6     | March & Sept.     | Boston.       | 1896   | ...    |
| Cornwall Valley:                        |            |       |                   |               |         |         | Loan of 1867                          | ...        | 7     | "                 | "             | 1887   | ...    |
| 1st Mortgage, gold                      | 95,000     | 7 1/2 | Jan. & July.      | New York.     | 1902    | ...     | Loan of 1868                          | ...        | 6     | "                 | "             | 188-90 | ...    |
| 2d Mortgage                             | 180,000    | 7     | May & Nov.        | "             | 1883    | ...     | Loan of 1869                          | ...        | 6     | May & Nov.        | "             | 1889   | ...    |
| Cumberl'd & Penn. (Consol. Coal):       |            |       |                   |               |         |         | Ten year coupon notes                 | ...        | 7     | "                 | "             | 1892   | ...    |
| 1st Mortgage                            | 803,500    | 6     | March & Sept.     | New York.     | 1891    | ...     | Ten year coupon notes                 | ...        | 7     | "                 | "             | 188-94 | ...    |
| 2d Mortgage, sinking fund               | 648,000    | 6     | May & Nov.        | "             | 1888    | ...     | Sinking Fund Bonds                    | ...        | 7     | May & Nov.        | "             | 1884   | ...    |
| Cumberland Valley:                      |            |       |                   |               |         |         | Sterling Sink. Pd. Bonds              | 3,049,200  | 6 1/2 | March & Sept.     | London.       | 1893   | ...    |
| 1st Mortgage                            | 161,000    | 8     | April & Oct.      | Philadelphia. | 1904    | ...     | Certif. of Indebt. Sept. 1, 1876      | 12,673,000 | 3 1/2 | "                 | Boston.       | 1906   | ...    |
| 2d Mortgage                             | 109,500    | 8     | "                 | "             | 1908    | ...     | Eastern Shore (Md.):                  |            |       |                   |               |        |        |
| Plain bonds                             | 81,800     | 6     | "                 | "             | 1884    | ...     | 1st Mortgage                          | 400,000    | 6     | Jan. & July.      | Philadelphia. | 1880   | ...    |
| Danbury and Norwalk:                    |            |       |                   |               |         |         | 2d Mortgage                           | 200,000    | 6     | April & Oct.      | "             | 1886   | ...    |
| Mortgage Bonds of 1870                  | 100,000    | 7     | Jan. & July.      | New York.     | 1880    | ...     | Elizabethtown and Paducah:            |            |       |                   |               |        |        |
| Mortgage Bonds of 1870                  | 200,000    | 7     | "                 | "             | 1890    | ...     | 1st Mortgage, convertible             | 3,000,000  | 8     | March & Sept.     | New York.     | 1890   | ...    |
| Mortgage Bonds of 1872                  | 200,000    | 7     | "                 | "             | 1892    | ...     | Elmira and Williamsport (N. Cen.):    |            |       |                   |               |        |        |
| Danv., Hazleton & Wilkesbarre:          |            |       |                   |               |         |         | 1st Mortgage guaranteed               | 1,000,000  | 7     | Jan. & July.      | Philadelphia. | 1880   | 101    |
| 1st Mortgage                            | 1,400,000  | 7     | April & Oct.      | Philadelphia. | 1887    | 40      | Income Mortgage guaranteed            | 570,000    | 5     | April & Oct.      | "             | 2802   | ...    |
| 2d Mortgage                             | 300,000    | 7     | "                 | "             | 1885    | ...     | Erie Railway:                         |            |       |                   |               |        |        |
| Danv., Urb., Bloom'gton & Pekin:        |            |       |                   |               |         |         | 1st Mortgage, extended                | 2,483,000  | 7     | May & Nov.        | New York      | 1897   | 101    |
| 1st Mortgage                            | 2,000,000  | 7 1/2 | April & Oct.      | New York.     | 1900    | ...     | 2d Mortgage                           | 2,174,000  | 7     | March & Sept.     | "             | 1870   | 101    |
| Davenport and St. Paul:                 |            |       |                   |               |         |         | 3d Mortgage                           | 4,852,000  | 7     | "                 | "             | 1883   | ...    |
| 1st Mort. gold skg fd \$20,000 p.m.     | 3,000,000  | 7 1/2 | April & Oct.      | New York.     | 1911    | ...     | 4th Mortgage convertible              | 2,937,000  | 7     | April & Oct.      | "             | 1880   | ...    |
| Dayton and Michigan (O.H. & D.):        |            |       |                   |               |         |         | 5th Mortgage convertible              | 709,500    | 7     | June and Dec.     | "             | 1888   | ...    |
| 1st Mortgage sinking fund guar.         | 1,846,000  | 7     | Jan. & July.      | New York.     | 1881    | ...     | Buffalo Branch, 1st mortgage          | 182,800    | 7     | Jan. & July.      | "             | 1891   | ...    |
| 2d Mortgage, guar.                      | 428,000    | 7     | March & Sept.     | "             | 1884    | ...     | Sterling Loan (£1,000,000) conv.      | 4,437,714  | 6 1/2 | March & Sept.     | London.       | 1875   | ...    |
| 3d Mortgage, guar.                      | 351,000    | 7     | April & Oct.      | "             | 1888    | ...     | 1st Consol. Mort. for \$30,000,000    | 12,076,000 | 7 1/2 | "                 | NY & London.  | 1920   | ...    |
| Toledo Depot bonds guar.                | 106,500    | 7     | March & Sept.     | "             | 1886-94 | ...     | 2a Consol. Mort. for \$40,000,000     | 14,400,000 | 7 1/2 | June and Dec.     | London.       | 1894   | ...    |
| Dayton and Union:                       |            |       |                   |               |         |         | Convertible bonds                     | 10,000,000 | 7 1/2 | J. A. J. and O.   | London.       | 1903   | ...    |
| 1st Mortgage, registered                | 140,000    | 7     | March & Sept.     | New York.     | 1870    | ...     | Erie and Pittsburg (Penn.):           |            |       |                   |               |        |        |
| 2d Mortgage                             | 135,000    | 7     | June & Dec.       | "             | 1879    | ...     | 1st Mortgage                          | 292,200    | 7     | Jan. & July.      | New York.     | 1882   | ...    |
| Income Bonds                            | 252,445    | 6     | "                 | "             | 1879    | ...     | 2d Mortgage                           | 92,800     | 7     | April & Oct.      | "             | 1880   | ...    |
| Dayton and Western (L. M. R.R.):        |            |       |                   |               |         |         | Consolidated Mortgage                 | 2,192,000  | 7     | Jan. & July.      | "             | 1898   | ...    |
| 1st Mortgage (assumed)                  | 142,000    | 7     | March & Sept.     | New York.     | 1881    | ...     | Equipment Mortgage                    | 750,000    | 7     | April & Oct.      | "             | 1890   | ...    |
| 2d Mortgage                             | 495,000    | 6 1/2 | Jan. & July.      | "             | 1905    | ...     | European & N. American (Me.):         |            |       |                   |               |        |        |
| Decatur, Sullivan and Mattoon:          |            |       |                   |               |         |         | Bangor City Bonds (1st m. 55 m.)      | 1,000,000  | 6     | Jan. & July.      | Boston.       | 1894   | ...    |
| 1st Mortgage                            | 500,000    | 8     | March & Sept.     | New York.     | 1901    | ...     | 1st L.M. & 1st on 59, 42d on 55m)     | 2,000,000  | 6 1/2 | March & Sept.     | New York.     | 1899   | ...    |
| Delaware and Bound Brook:               |            |       |                   |               |         |         | Evansville and Crawfordville:         |            |       |                   |               |        |        |
| 1st mortgage                            | 1,500,000  | 7     | Feb. & Aug.       | Philadelphia. | 1905    | 99 1/2  | 1st Mortgage (\$1 miles) skg. fund    | 302,000    | 7     | Jan. & July.      | New York      | 1887   | ...    |
| Delaware (P. W. and Balt.):             |            |       |                   |               |         |         | 1st Mortgage (109 m. )                | 638,000    | 7     | May & Nov.        | "             | 1887   | ...    |
| 1st Mortgage, guar.                     | 650,000    | 6     | Jan. & July.      | Philadelphia. | 1885    | 106     | 1st Mort. (Rockville Extension).      | 147,000    | 7     | Feb. & Aug.       | "             | 1880   | ...    |
| 1st Mortgage extension                  | 100,000    | 6     | "                 | "             | 1880    | ...     | Evansville, Terre Haute & Chl.:       |            |       |                   |               |        |        |
| Delaware, Lackawanna & Western:         |            |       |                   |               |         |         | 1st Mortgage, gold                    | 775,000    | 7 1/2 | May & Nov.        | New York.     | 1900   | ...    |
| 2d Mortgage                             | 1,633,000  | 7     | March & Sept.     | New York.     | 1881    | 108 1/2 | Fall River, Warren & Prov. (B. & P.): |            |       |                   |               |        |        |
| Convertible Bonds                       | 600,000    | 7     | June & Dec.       | "             | 1892    | 100     | 1st Mortgage                          | 300,000    | 7     | Jan. & July.      | Providence.   | 1882   | ...    |
| Consol. Mortgage Bonds                  | 195,000    | 7     | March & Sept.     | "             | 1907    | 109 1/2 | Bonds of 1874                         | 500,000    | 7     | April & Oct.      | Boston.       | 1904   | 101    |
| 2d Mort. (Lack. & Bloomsburg)           | 216,200    | 7     | Apr. and Oct.     | "             | 1880    | ...     | Bonds of 1877                         | 500,000    | 6     | "                 | "             | 1897   | ...    |
| 1st M. Ext. ("")                        | 370,900    | 7     | March & Sept.     | "             | 1885    | ...     | Flint and Pere Marquette:             |            |       |                   |               |        |        |
| Denver & Boulder Val. (Den. Pac.):      |            |       |                   |               |         |         | 1st Mort. Land Gr. (3d series)        | 2,210,000  | 8     | March & Sept.     | New York.     | 1888   | ...    |
| 1st Mortgage                            | 550,000    | 7 1/2 | May & Nov.        | Kansas City.  | 1900    | ...     | Flint & Holy E. F. (\$25,000 p.y.)    | 425,000    | 10    | May & Nov.        | "             | 1883   | ...    |
| Denver Pacific:                         |            |       |                   |               |         |         | 1st Mort. (Bay C. & L. Jag. guar.)    | 100,000    | 10    | Jan. & July.      | Newark.       | 1887   | ...    |
| 1st Mortgage gold, land grant           | 2,498,000  | 7 1/2 | May & Nov.        | New York.     | 1899    | ...     | Bay County Bonds (guar.)              | 75,000     | 10    | March & Sept.     | New York.     | 1887   | ...    |
| Denver & Rio Grande (3 ft. gauge):      |            |       |                   |               |         |         | 1st Mort. skg. fd. (H. W. & Mon.)     | 1,900,000  | 8     | Jan. & July.      | "             | 1901   | ...    |
| 1st Mort. gold skg fund tax free        | 3,024,500  | 7 1/2 | May & Nov.        | N.Y. L. & Am. | 1900    | 30      | Consolidated Sinking Fund             | 1,771,000  | 8     | May & Nov.        | "             | 1902   | ...    |
| 2d Mortgage                             | 370,900    | 8     | Jan. & July.      | New York.     | 1904    | ...     | Construction Bonds                    | 390,400    | 8     | Jan. & July.      | "             | 1876   | ...    |



## AMERICAN RAILROAD BOND LIST.

An Asterisk (\*) affixed to rate of interest signifies "Payable in Coin."

| Description of Bonds.                              | Amount.    | Rate. | Interest Payable. |                | Due.   | Price. | Description of Bonds.                            | Amount.   | Rate.        | Interest Payable. |               | Due. | Price. |
|--|------------|-------|-------------------|----------------|--------|--------|--|-----------|--------------|-------------------|---------------|------|--------|
|  |            |       | When.             | Where.         |        |        |  |           |              | When.             | Where.        |      |        |
| <b>Florida:</b>                                    |            |       |                   |                |        |        | <b>Huntingdon and Broad Top Mt.:</b>             |           |              |                   |               |      |        |
| 1st Mortgage conv. gold.....                       | 2,300,000  | 7*    | Jan. & July.      | N. Y. & Lond.  | 1889   | ....   | 1st Mortgage gold.....                           | 416,000   | 7*           | April & Oct.      | Philadelphia  | 1890 | 109    |
| Flushing, North Shore and Cent.:                   |            |       |                   |                |        |        | 2d Mortgage.....                                 | 387,500   | 7*           | Feb. & Aug.       | "             | 1895 | 102    |
| 1st Mort. (Flushg. & N. Side.)                     | 800,000    | 7     | May & Nov.        | New York.      | 1889   | ....   | Consolidated Mortgage.....                       | 1,383,000 | 7            | April & Oct.      | "             | 1895 | 30     |
| 2d Mort. ( " )                                     | 400,000    | 7     | "                 | "              | 1900   | ....   | <b>Illinois Central:</b>                         |           |              |                   |               |      |        |
| 1st Mort. (Central of L. I.).....                  | 1,000,000  | 7     | Mar. & Sept.      | "              | 1902   | ....   | Redemption bonds, currency.....                  | 2,500,000 | 6            | April & Oct.      | New York.     | 1890 | ..     |
| 1st Mort. (Cent. R. R. Exten.)                     | 200,000    | 7     | May and Nov.      | "              | 1903   | ....   | Sterling Bonds, £500,000.....                    | 2,500,000 | 6*           | "                 | London.       | 1895 | ....   |
| 1st Mort. (North Shore).....                       | 149,000    | 7     | Feb. & Aug.       | "              | 1885   | ....   | Sterling Bonds, Sinking Fund.....                | 4,504,000 | 5*           | "                 | "             | 1903 | ....   |
| 1st Mort. (Whitestone & W.)                        | 93,000     | 7     | Jan. & July.      | "              | 1893   | ....   | Sterling Bonds, £200,000.....                    | 1,000,000 | 5*           | June & Dec.       | "             | 1906 | ....   |
| 1st Mort. (N. Y. & Flushing).....                  | 25,000     | 7     | Mar. & Sept.      | "              | 1880   | ....   | <b>Illinois Grand Trunk (C. B. &amp; Q.):</b>    |           |              |                   |               |      |        |
| <b>Fonda, Johnstone &amp; Gloversville:</b>        |            |       |                   |                |        |        | 1st Mortgage, guaranteed.....                    | 900,500   | 8            | April & Oct.      | Boston.       | 1890 | 1114   |
| 1st Mortgage.....                                  | 800,000    | 7     | Jan. & July.      | New York.      | 1890   | ....   | <b>Indiana and Illinois Central:</b>             |           |              |                   |               |      |        |
| <b>Fort Wayne, Jackson &amp; Saginaw:</b>          |            |       |                   |                |        |        | 1st Mortgage gold.....                           | 3,500,000 | 7*           | Jan. & July.      | New York.     | 1901 | ....   |
| 1st Mortgage, traffic guarantee.....               | 1,500,000  | 8     | Jan. & July.      | New York.      | 1889   | 42*    | <b>Indiana North and South:</b>                  |           |              |                   |               |      |        |
| 2d Mortgage (Equipment).....                       | 500,000    | 8     | April & Oct.      | "              | 1881   | ....   | 1st Mort. (Nor. Div.) \$22,000 p.m.              | 1,700,000 | 7*           | March & Sept.     | New York.     | 1908 | ....   |
| <b>Fort Wayne, Muncie &amp; Cin.:</b>              |            |       |                   |                |        |        | <b>Indianapolis, Blooming. &amp; West:</b>       |           |              |                   |               |      |        |
| 1st Mortgage.....                                  | 1,800,000  | 7*    | April & Oct.      | Boston.        | 1899   | ....   | 1st Mortgage gold.....                           | 5,000,000 | 7*           | April & Oct.      | New York.     | 1909 | 25     |
| 2d Mortgage.....                                   | 500,000    | 8     | "                 | "              | 1893   | ....   | 1st Mortgage Extension gold.....                 | 5,510,000 | 7*           | Jan. & July.      | "             | 1912 | 2      |
| <b>Framingham and Lowell:</b>                      |            |       |                   |                |        |        | 2d Mortgage.....                                 | 1,500,000 | 8            | "                 | "             | 1890 | 2      |
| 1st Mortgage.....                                  | 500,000    | 7     | April & Oct.      | Boston.        | 1890   | 80     | <b>Indianapolis and Madison:</b>                 |           |              |                   |               |      |        |
| 2d Mortgage.....                                   | 100,000    | 9     | "                 | "              | 1883   | 89     | 1st Mort. assumed by J. M. & I.                  | 397,000   | 7            | May & Nov.        | New York.     | 1891 | ....   |
| <b>Frederick and Pennsylvania Line:</b>            |            |       |                   |                |        |        | <b>Indianapolis &amp; Vincennes:</b>             |           |              |                   |               |      |        |
| 1st Mortgage gold.....                             | 150,000    | 6*    | April & Oct.      | Baltimore.     | 1901   | ....   | 1st Mortgage guar. by Pa. R. R.                  | 1,700,000 | 7            | Feb. & Aug.       | New York.     | 1908 | ....   |
| <b>Fremont, Elkhorn &amp; Mo. (S.C. &amp; P.):</b> |            |       |                   |                |        |        | 2d Mortgage guar. by Pa. R. R.                   | 1,450,000 | 6            | May & Nov.        | "             | 1900 | ....   |
| 1st Mortgage.....                                  | 600,000    | 7     | April & Oct.      | "              | 1901   | 31     | <b>International and Gr. Northern:</b>           |           |              |                   |               |      |        |
| <b>Galena &amp; Chic. Union (C. &amp; N. W.):</b>  |            |       |                   |                |        |        | 1st Mortgage s.f. (Intern. R. R.)                | 3,040,000 | 7*           | April & Oct.      | New York.     | 1911 | 65     |
| 1st Mortgage.....                                  | 1,692,000  | 7     | Feb. & Aug.       | New York.      | 1882   | 1044   | Convertible B'ds.....                            | 1,473,000 | 8            | Feb. & Aug.       | "             | 1892 | ....   |
| <b>Galv., Harrisburg &amp; San Antonio:</b>        |            |       |                   |                |        |        | 1st Mortgage (Hous. & Gr. N. R.R.)               | 4,211,000 | 7            | Jan. & July.      | "             | 1900 | 62     |
| 1st Mortgage.....                                  | 1,700,000  | 6*    | Feb. & Aug.       | Lond. or Bost. | 1910   | ....   | Convert. B'ds.....                               | 1,677,000 | 8            | Feb. & Aug.       | "             | 1892 | 20     |
| <b>Galveston, Houston &amp; Henderson:</b>         |            |       |                   |                |        |        | <b>Indianapolis, Cin. and Lafayette:</b>         |           |              |                   |               |      |        |
| 1st Mortgage.....                                  | 1,493,000  | 7*    | Jan. & July.      | New York.      | 1890   | 80     | 1st Mortgage of 1867.....                        | 2,800,000 | 7            | Feb. & Aug.       | New York.     | 1897 | ....   |
| <b>Geneva, Ithaca and Athens:</b>                  |            |       |                   |                |        |        | 1st Mortgage of 1869.....                        | 2,000,000 | 7            | June & Dec.       | "             | 1899 | ....   |
| 1st Mortgage, s.f., guar. ....                     | 600,000    | 7*    | Jan. and July.    | New York.      | 1890   | ....   | Funded Interest Bonds, coupon                    | 469,100   | 7            | March & Sept.     | "             | 1888 | 78-83  |
| <b>Georgia (and Banking):</b>                      |            |       |                   |                |        |        | Equipment Bonds, registered....                  | 375,000   | 10           | "                 | "             | 1888 | 86     |
| Company bonds (debentures)....                     | 530,000    | 7     | Jan. & July.      | Augusta        | 75-90  | ....   | 1st Mort. (Ind. & Cin.) 1888                     | 1,600,000 | 7            | April & Oct.      | "             | 1888 | ....   |
| <b>Utman, Clinton &amp; Springfield:</b>           |            |       |                   |                |        |        | 1st Mort. (Cin. & Indiana).....                  | 499,000   | 7            | June & Dec.       | "             | 1892 | ....   |
| 1st Mortgage gold.....                             | 2,000,000  | 7*    | March & Sept.     | N. Y. & Lond.  | 1900   | ....   | 2d Mort. ( " ) guar. ....                        | 1,497,000 | 7            | Jan. & July.      | "             | 1892 | 77-82  |
| 2d Mortgage gold.....                              | 1,000,000  | 8*    | Jan. & July.      | "              | 1892   | ....   | <b>Indianapolis and St. Louis:</b>               |           |              |                   |               |      |        |
| <b>Goshen and Deckertown (Erie):</b>               |            |       |                   |                |        |        | 1st Mortgage.....                                | 7         | Jan. & July. | New York.         | 1919          | 63   |        |
| 1st Mortgage.....                                  | 246,500    | 7     | Jan. & July.      | New York.      | 1888   | ....   | 1st Mortgage.....                                | 2,000,000 | 7            | March & Sept.     | "             | 1919 | ....   |
| <b>Grand Rapids &amp; Indiana:</b>                 |            |       |                   |                |        |        | 2d Mortgage.....                                 | 1,000,000 | 7            | April & Oct.      | "             | 1919 | ....   |
| 1st Mortgage L. G. guar. gold....                  | 4,000,000  | 7*    | Jan. & July.      | New York.      | 1899   | 96     | Equipment Mortgage.....                          | 378,000   | 10           | Jan. & July.      | "             | 1900 | ....   |
| 1st Mort. L. G. not guar. gold....                 | 3,224,000  | 7*    | April & Oct.      | "              | 1899   | 801    | <b>Ionia and Lansing (D. L. &amp; L. M.):</b>    |           |              |                   |               |      |        |
| <b>Grand River Valley (Mich. C.):</b>              |            |       |                   |                |        |        | 1st Mortgage traffic guar. ....                  | 770,000   | 8            | Jan. & July.      | New York.     | 1890 | ....   |
| 1st Mort., assumed by Lessees....                  | 1,000,000  | 8     | Jan. & July.      | New York.      | 1886   | 101    | 2d Mortgage.....                                 | 81,000    | 8            | May & Nov.        | "             | 1886 | ....   |
| 2d Mortgage, guar. by Lessees....                  | 500,000    | 8     | March & Sept.     | "              | 1879   | 85     | <b>Iowa Falls and Sioux City:</b>                |           |              |                   |               |      |        |
| <b>Grand Trunk (Can.):</b>                         |            |       |                   |                |        |        | 1st Mortgage.....                                | 2,060,000 | 7            | April & Oct.      | New York.     | 1917 | 991    |
| Equipment Bonds £500,000.....                      | 2,500,000  | 6*    | April & Oct.      | London.        | 1877   | ....   | <b>Iowa Midland (C. &amp; N. W.):</b>            |           |              |                   |               |      |        |
| Equipm't Bonds No. 2 £500,000                      | 2,500,000  | 6*    | Jan. & July.      | "              | 1920   | ....   | 1st Mort., \$18,000 p.m., guar. ....             | 1,350,000 | 8            | April & Oct.      | New York.     | 1900 | 102    |
| Postal & Military B'ds £1,200,000                  | 6,000,000  | 6*    | Feb. & Aug.       | "              | Perp.  | ....   | <b>Ironton (Penn.):</b>                          |           |              |                   |               |      |        |
| 1st Preference Bonds £3,218,149                    | 16,090,745 | 4*    | Jan. & July.      | "              | Irred. | ....   | 1st Mortgage.....                                | 100,000   | 7            | May & Nov.        | Philadelphia. | 1875 | ....   |
| 2d Preference Bonds £2,327,808                     | 11,639,040 | 4*    | "                 | "              | "      | ....   | <b>Ithaca and Athens (Penn.):</b>                |           |              |                   |               |      |        |
| 3d Preference Bonds £7,163,910                     | 35,819,550 | 4*    | "                 | "              | "      | ....   | 1st Mortgage gold, s.f. fund....                 | 600,000   | 7*           | Jan. & July.      | New York.     | 1890 | 107    |
| Provincial Debenture £3,111,500                    | 15,557,500 | ....  | "                 | Ottawa.        | ....   | ....   | <b>Jackson, Lansing &amp; Saginaw (MO):</b>      |           |              |                   |               |      |        |
| <b>Great Western of Canada:</b>                    |            |       |                   |                |        |        | 1st Mortgage guar. ....                          | 1,277,000 | 8            | Jan. & July.      | New York.     | 1885 | 99     |
| Mortgage Bonds £127,000.....                       | 635,000    | 6     | Jan. & July.      | London.        | 1876   | ....   | 1st Mort. (Northern Ext.) guar.                  | 687,000   | 8            | May & Nov.        | "             | 1890 | ....   |
| Mortgage Bonds £547,000.....                       | 2,735,000  | 5 1/2 | April & Oct.      | "              | 77-78  | ....   | Consolidated Mortgage (236 m.)                   | 2,001,000 | 8            | March & Sept.     | "             | 1891 | 91     |
| New Bonds £1,000,000.....                          | 5,000,000  | 6     | June & Dec.       | "              | 1880   | ....   | <b>Jacksonville, North West &amp; S. East:</b>   |           |              |                   |               |      |        |
| Debenture Bonds £1,743,160....                     | 8,718,900  | 5     | Jan. & July.      | "              | Perp.  | ....   | 1st Mortgage.....                                | 610,000   | 7*           | Jan. & July.      | New York.     | 1902 | ....   |
| <b>Great Western Railway of 1859:</b>              |            |       |                   |                |        |        | <b>Jacksonville, Pensac. and Mobile:</b>         |           |              |                   |               |      |        |
| 1st Mort., ass'd by T. W. & W.                     | 2,500,000  | 7     | Feb. & Aug.       | New York.      | 1888   | 103    | 1st Mortgage.....                                | 472,000   | 7            | Jan. & July.      | New York.     | 1880 | ....   |
| 2d Mort., " " " " " " " "                          | 2,500,000  | 7     | May & Nov.        | "              | 1893   | 72     | 2d Mortgage.....                                 | 3,000,000 | 8            | "                 | "             | 1890 | ....   |
| <b>Green Bay and Minnesota:</b>                    |            |       |                   |                |        |        | <b>Jameson &amp; Frank (L. S. &amp; M. So.):</b> |           |              |                   |               |      |        |
| 1st Mortgage.....                                  | 3,200,000  | 7*    | Feb. & Aug.       | "              | 1900   | ....   | 1st Mortgage guaranteed.....                     | 433,000   | 7            | Jan. & July.      | New York.     | 1897 | ....   |
| <b>Greenville and Columbia:</b>                    |            |       |                   |                |        |        | 2d Mortgage guaranteed.....                      | 500,000   | 7            | June & Dec.       | "             | 1894 | ....   |
| 1st Mortgage guar. by S. Car.....                  | 1,428,546  | 7     | Jan. & July.      | Columbia.      | 81-86  | ....   | <b>Jefferson (Erie):</b>                         |           |              |                   |               |      |        |
| 1st Mortgage not guaranteed.....                   | 378,768    | 7     | "                 | "              | 81-86  | ....   | 1st Mort. (Hawley Section).....                  | 204,000   | 7            | Jan. & July.      | New York.     | 1887 | 83     |
| <b>Greenwich and Johnsonville:</b>                 |            |       |                   |                |        |        | 2d Mort. ( " ) " " " "                           | 84,000    | 7            | "                 | "             | 1889 | ....   |
| 1st Mortgage.....                                  | 185,000    | 7     | May & Nov.        | New York.      | 1889   | ....   | 1st Mort. (Carbondale Section)...                | 2,000,000 | 7            | "                 | "             | 1889 | ....   |
| <b>Gulf, Western Texas and Pacific:</b>            |            |       |                   |                |        |        | <b>Jeffersonville, Madison &amp; Indian:</b>     |           |              |                   |               |      |        |
| 1st Mortgage (Construction).....                   | 1,386,000  | 7*    | Jan. & July.      | "              | 1902   | ....   | 1st Mortgage consol.....                         | 2,474,000 | 7            | April & Oct.      | New York.     | 1906 | ....   |
| <b>Hannibal and Naples (T. W. &amp; W.):</b>       |            |       |                   |                |        |        | 2d Mortgage consol.....                          | 2,000,000 | 7            | Jan. & July.      | "             | 1910 | ....   |
| 1st Mortgage.....                                  | 675,000    | 7     | May & Nov.        | New York.      | 1898   | 33     | 1st Mortgage (Ind. & Mad.) guar.                 | 397,000   | 7            | May & Nov.        | "             | 1881 | ....   |
| 2d Mortgage.....                                   | 225,000    | 7     | Jan. & July.      | "              | 1890   | ....   | <b>Jersey City and Albany:</b>                   |           |              |                   |               |      |        |
| <b>Hannibal &amp; Cent. Mo. (T. W. &amp; W.)</b>   |            |       |                   |                |        |        | 1st Mortgage.....                                | 250,000   | 7*           | Jan. & July.      | New York.     | 1913 | ....   |
| 1st Mortgage, tax free.....                        | 1,000,000  | 7     | May & Nov.        | New York.      | 1890   | 86     | 1st Mortgage (Ridgefield Park).                  | 300,000   | 7            | May & Nov.        | "             | 1912 | ....   |
| 2d Mortgage.....                                   | 250,000    | 7     | "                 | "              | 1892   | 76     | <b>Joliet and Chicago (C. &amp; Alton):</b>      |           |              |                   |               |      |        |
| <b>Hannibal and St. Joseph:</b>                    |            |       |                   |                |        |        | 1st Mortgage s.f. fund guar. ....                | 338,000   | 8            | Jan. & July.      | New York.     | 1882 | 1064   |
| Missouri State Loan.....                           | 1,500,000  | 6     | Jan. & July.      | New York.      | 87-94  | 103    | <b>Junction, Philadelphia:</b>                   |           |              |                   |               |      |        |
| Missouri State Loan.....                           | 1,500,000  | 6     | "                 | "              | 87-88  | 99     | 1st Mortgage, guaranteed.....                    | 500,000   | 6            | Jan. & July.      | Philadelphia. | 1882 | 105    |
| <b>Fifteen years' bonds (277 m.):</b>              |            |       |                   |                |        |        | 2d Mortgage not guaranteed.....                  | 300,000   | 6            | April & Oct.      | "             | 1900 | 1031   |
| 1st Mort. (Q. & Palm R.R. 15 m.)                   | 4,000,000  | 8     | March & Sept.     | "              | 1885   | ....   | <b>Junction and Breakwater:</b>                  |           |              |                   |               |      |        |
| 1st Mort. (Q. & Palm R.R. 15 m.)                   | 500,000    | 8     | Feb. & Aug.       | "              | 1892   | ....   | 1st Mort. guar. by Delaware....                  | 352,000   | 6            | Jan. & July.      | New York.     | 1890 | ....   |
| 1st Mort. (K. City & Cam. R.R. 55 m.)              | 1,200,000  | 10    | Jan. & July.      | "              | 1886   | ....   | <b>Kalamazoo, Allegan &amp; Gr. Rapids:</b>      |           |              |                   |               |      |        |
| <b>General Land Mortgage (277 m.):</b>             |            |       |                   |                |        |        | 1st Mort. assumed by L                           |           |              |                   |               |      |        |



## AMERICAN RAILROAD BOND LIST.

An Asterisk (\*) fixed to rate of interest signifies "Payable in Coin."

| Description of Bonds.                               | Amount.   | Rate. | Interest Payable. |                 | Due.    | Price. | Description of Bonds.                            | Amount.   | Rate. | Interest Payable. |                | Due.    | Price.  |      |
|---|-----------|-------|-------------------|-----------------|---------|--------|--|-----------|-------|-------------------|----------------|---------|---------|------|
|   |           |       | When.             | Where.          |         |        |  |           |       | When.             | Where.         |         |         |      |
| <b>Kansas Pacific:</b>                              |           |       |                   |                 |         |        | <b>Louisville, Cincln. and Lexington:</b>        |           |       |                   |                |         |         |      |
| 1st Mort. (1st Div. 140 m.) gold.                   | 2,240,000 | 6*    | Feb. & Aug.       | N. Y. & St. Lo. | 1895    | 104    | Bonds to State of Kentucky.....                  | 74,519    | 6     | Jan. & July.      | New York.      | Perp.   | ....    |      |
| 1st Mort. (2d Div. 258.94 m.) gold                  | 4,063,000 | 6*    | June & Dec.       | "               | 1896    | 104    | 1st Mortgage for Cincinnati Br.                  | 3,000,000 | 7     | "                 | "              | "       | 1897    | .... |
| 1st M. (3d Div. 244.66m. & 3,000,000a)              | 6,411,000 | 7*    | May & Nov.        | N. Y. L. & F.   | 1899    | 74     | 2d Mortgage for \$1,000,000.....                 | 878,000   | 6     | April & Oct.      | "              | "       | 1900    | .... |
| 1st Mort. (1,000,000 acres).....                    | 187,000   | 7     | March & Sept.     | N. Y. & St. Lo. | '71-'76 | ....   | Louisville Loan.....                             | 100,000   | 6     | Jan. & July.      | "              | "       | 1881    | .... |
| 1st Mort. (2,000,000 acres)gold....                 | 1,722,250 | 7*    | Jan. & July.      | N. Y. L. & F.   | 1880    | 07     | 1st Mort. (Louisville & Frankf't)                | 39,000    | 6     | "                 | "              | "       | '73-'78 | .... |
| 2d Mort. ( " ) gold.....                            | 1,800,000 | 7*    | March & Sept.     | "               | 1896    | 21     | 1st Mort. (Louis., Cin. and Lex.)                | 21,000    | 8     | April & Oct.      | "              | "       | 1902    | .... |
| 1st Mort. (Leavenworth Branch)                      | 600,000   | 7     | May & Nov.        | N. Y. & St. Lo. | 1896    | 40     | 1st Mortgage (Shelby R. R.)....                  | 88,500    | 8     | June & Dec.       | "              | "       | 1881    | .... |
| 2d Mortgage (Gov't Subsidy)....                     | 6,303,000 | 6     | Jan. & July.      | U. S. Treas.    | '96-'97 | ....   | <b>Louisville and Nashville:</b>                 |           |       |                   |                |         |         |      |
| 3d Mortgage (Income).....                           | 4,275,350 | 7     | March & Sept.     | N. Y. L. & F.   | 1916    | ....   | Ten Year Mortgage Gold bonds                     | 2,000,000 | 7*    | May & Nov.        | New York.      | 1883    | 90      |      |
| <b>Kent County (Del.)</b>                           |           |       |                   |                 |         |        | Mort. main office lot & buildin.                 | 80,000    | 7     | "                 | Louisville.    | 1883    | ....    |      |
| 1st Mortgage for \$600,000.....                     | 400,000   | 6     | Jan. & July.      | Philadelphia.   | 1880    | ....   | 1st Mort. (Leb. Br. Ext. 73.2m.)                 | 88,000    | 7     | "                 | "              | '80-'86 | ....    |      |
| <b>Kentucky Central:</b>                            |           |       |                   |                 |         |        | 1st Mort. (Memphis and Ohio)...                  | 3,500,000 | 7     | June & Dec.       | New York.      | 1891    | ....    |      |
| 2d Mort. (Gov'ton & Lexington)                      | 844,000   | 7     | March & Sept.     | New York.       | 1883    | ....   | 1st Mort. (Memp. & Clarksv. Br.)                 | 2,889,710 | 6*    | Feb. & Aug.       | "              | "       | 1902    | .... |
| 3d Mortgage.....                                    | 237,000   | 7     | June & Dec.       | "               | 1885    | ....   | Consol. M. for \$8,000,000 (392 m.)              | 7,109,000 | 7     | April & Oct.      | "              | "       | 1898    | 104  |
| <b>Keokuk and Des Moines:</b>                       |           |       |                   |                 |         |        | Louisville Loan.....                             | 849,000   | 6     | "                 | "              | "       | '86-'87 | .... |
| 1st Mortgage.....                                   | 1,947,000 | 7     | April & Oct.      | New York.       | 1904    | ....   | Louisville Loan (Lebanon Br.)                    | 225,500   | 6     | May & Nov.        | "              | "       | 1888    | .... |
| Funded Interest.....                                | 254,300   | 8     | "                 | "               | 1884    | ....   | Louisv. Loan (Leb. Br. Exten.)                   | 338,000   | 6     | April & Oct.      | Louisville.    | 1893    | 99      |      |
| <b>Keokuk and St. Paul (C.B. &amp; Q.):</b>         |           |       |                   |                 |         |        | <b>Louisv. N. Al. &amp; St. Lo. Air-Line:</b>    |           |       |                   |                |         |         |      |
| 1st Mortgage traffic guar.....                      | 317,000   | 8     | April & Oct.      | Boston.         | 1879    | 101    | 1st Mortgage gold, \$25,000 p. m.                | 2,875,000 | 7*    | Jan. & July.      | New York.      | 1892    | ....    |      |
| <b>La Crosse, Trempealeau &amp; Prescott:</b>       |           |       |                   |                 |         |        | <b>Macon and Augusta:</b>                        |           |       |                   |                |         |         |      |
| 1st Mort. assumed by C. & N.W.                      | 1,000,000 | 10    | April & Oct.      | New York.       | 1878    | ....   | 1st Mortgage end. by Ga. R. R.                   | 300,000   | 7     | Jan. & July.      | New York.      | 1877    | ....    |      |
| Lat., Blooming. & Miss. (T.W. & W.)                 | 1,300,000 | 7*    | Feb. & Aug.       | New York.       | 1891    | 70     | 1st Mortgage not endorsed.....                   | 100,000   | 7     | "                 | "              | "       | 1887    | .... |
| 1st Mortgage gold guar.....                         | 1,300,000 | 7*    | Feb. & Aug.       | New York.       | 1891    | 70     | Construct. Mort. end. by Ga. R.R.                | 370,000   | 7     | "                 | "              | "       | 1879    | .... |
| Lat., Muncie & Bloom. (T.W. & W.)                   | 1,500,000 | 7*    | Feb. & Aug.       | New York.       | 1901    | 40     | <b>Macon and Brunswick:</b>                      |           |       |                   |                |         |         |      |
| 1st Mortgage gold guar.....                         | 1,500,000 | 7*    | Feb. & Aug.       | New York.       | 1901    | 40     | 1st Mort. endorsed by Ga.....                    | 1,900,000 | 7     | Jan. & July.      | New York.      | 1887    | ....    |      |
| <b>Lake Erie and Louisville:</b>                    |           |       |                   |                 |         |        | 1st Mort. " " " " " "                            | 600,000   | 7     | May & Nov.        | "              | "       | 1900    | .... |
| 1st Mortgage.....                                   | 1,092,000 | 7     | April & Oct.      | New York.       | 1892    | ....   | 2d Mortgage.....                                 | 1,100,000 | 7     | April & Oct.      | "              | "       | 1889    | .... |
| 2d Mortgage.....                                    | 590,000   | 7     | Jan. & July.      | "               | 1903    | ....   | Equipment Mortgage.....                          | 150,000   | 7     | "                 | "              | "       | 1879    | .... |
| <b>Lake Ontario Shore:</b>                          |           |       |                   |                 |         |        | <b>Madison and Portage:</b>                      |           |       |                   |                |         |         |      |
| 1st Mortgage (\$20,000 pr. m.)...                   | 1,438,200 | 7*    | Jan. & July.      | New York.       | 1897    | ....   | 1st Mort., guar. by Chi. and Sup.                | 600,000   | 7*    | April & Oct.      | New York.      | 1890    | ....    |      |
| <b>Lake Shore &amp; Michigan South'n:</b>           |           |       |                   |                 |         |        | <b>Maine Central:</b>                            |           |       |                   |                |         |         |      |
| Sinking Fund Mortgage.....                          | 888,000   | 7     | April & Oct.      | New York.       | 1879    | ....   | Consolidated Mortgage.....                       | 2,786,500 | 7     | April & Oct.      | Boston.        | 1912    | 89      |      |
| Consol. Mort., S.F., Regis'd....                    | 7,925,000 | 7     | J. A. J. & O.     | "               | 1900    | 111    | \$1,100,000 Loan, tax free.....                  | 758,980   | 6     | Jan. & July.      | "              | "       | 1898    | 91   |
| Consol. Mort., S.F., Coupon....                     | 9,208,000 | 7     | Jan. & July.      | "               | 1900    | 112    | Extension (gold) Loan.....                       | 498,500   | 6     | April & Oct.      | "              | "       | 1900    | .... |
| 2d Consol. Mort. for \$25,000,000.                  | 3,294,000 | 7     | June & Dec.       | "               | 1903    | 108    | 1st Mort. (Belfast & Moosehead)                  | 150,000   | 7*    | May & Nov.        | Belfast & Bos. | 1890    | ....    |      |
| Bonds of 1892 (Reg. & Coupon)                       | 3,294,000 | 7     | April & Oct.      | "               | 1882    | ....   | \$1,100,000 (A. & Ken.) Loan...                  | 1,100,000 | 6     | Jan. and July.    | Boston.        | '90-'91 | 96      |      |
| Lake Shore Dividend Bonds....                       | 1,393,000 | 7     | "                 | "               | 1899    | 111    | 1st Mortgage (Portland & Ken.)                   | 217,300   | 6     | April & Oct.      | Augusta.       | 1886    | ....    |      |
| Reg. Mort. (Clev., Pains. & Ash.)                   | 1,000,000 | 7     | Jan. & July.      | "               | 1880    | ....   | Consol. (Port. & Kennebec) Loan                  | 1,168,700 | 6     | June & Dec.       | Boston.        | 1895    | 93      |      |
| 2d Mort. ( " ) " " " " "                            | 1,000,000 | 7     | April & Oct.      | "               | 1892    | ....   | 2d Mort. (Somerset & Kennebec)                   | 280,000   | 6     | June & Dec.       | "              | "       | 1876    | .... |
| 1st Mort. (Mich. S. & Nor. Ind.)                    | 5,256,000 | 7     | May & Nov.        | "               | 1885    | ....   | 1st Mort. (Leeds & Farnington)                   | 633,000   | 6     | Jan. & July.      | "              | "       | 1901    | .... |
| 2d Mort. ( " ) " " " " "                            | 1,500,000 | 7     | "                 | "               | 1877    | ....   | Bath (Androscoggin) Loan.....                    | 425,000   | 6     | "                 | "              | "       | 1891    | .... |
| 1st Mort. (Cleveland & Toledo)                      | 1,500,000 | 7     | Jan. & July.      | "               | 1886    | ....   | <b>Mansfield &amp; Framing. (B.C. &amp; F.):</b> |           |       |                   |                |         |         |      |
| 2d Mort. ( " ) " " " " "                            | 819,000   | 7     | April & Oct.      | "               | 1886    | ....   | 1st Mortgage, guaranteed.....                    | 300,000   | 7     | Jan. & July.      | Boston.        | 1890    | 96      |      |
| Mort. Bonds (Buffalo and Erie)                      | 200,000   | 7     | Jan. & July.      | "               | 1882    | ....   | <b>Marietta and Cincinnati:</b>                  |           |       |                   |                |         |         |      |
| Mort. Bonds ( " ) " " " "                           | 300,000   | 7     | March & Sept.     | "               | 1886    | ....   | 1st Mortgage, Sterling.....                      | 1,050,000 | 7*    | Feb. & Aug.       | London.        | 1891    | ....    |      |
| Mort. Bonds ( " ) " " " "                           | 2,844,000 | 7     | April & Oct.      | "               | 1898    | ....   | 1st Mortgage Dollar.....                         | 2,450,000 | 7     | "                 | Baltimore.     | 1891    | 84      |      |
| 1st M. (Detrit, Monroe & Toledo)                    | 924,000   | 7     | Feb. & Aug.       | "               | 1906    | ....   | 2d Mortgage Dollar.....                          | 2,500,000 | 7     | May & Nov.        | "              | "       | 1896    | 29   |
| 1st M. (Kalam. & White Pigeon)                      | 400,000   | 7     | Jan. & July.      | "               | 1890    | ....   | 3d Mortgage Dollar.....                          | 3,000,000 | 8     | Jan. & July.      | "              | "       | 1900    | 13   |
| 1st M. (School. & Three Rivers)                     | 100,000   | 8     | "                 | "               | 1887    | ....   | 4th Mortgage.....                                | 2,004,000 | 8     | April & Oct.      | "              | "       | 1905    | .... |
| 1st M. (Kalamaz. & Schoolcraft)                     | 100,000   | 8     | "                 | "               | 1887    | ....   | 1st Mort. (Scioto & Hock, Val.)                  | 300,000   | 7     | May & Nov.        | "              | "       | 1888    | .... |
| 1st M. (Kal., Allegan & Gr. Rap.)                   | 840,000   | 8     | "                 | "               | 1888    | ....   | <b>Marietta, Pittsburg &amp; Cleveland:</b>      |           |       |                   |                |         |         |      |
| 1st M. (Jamestown & Franklin)                       | 422,000   | 7     | "                 | "               | var     | ....   | 1st Mortgage gold.....                           | 1,500,000 | 7*    | Feb. & Aug.       | New York.      | 1895    | ....    |      |
| 2d M. ( " ) " " " " "                               | 500,000   | 7     | June & Dec.       | "               | 1894    | ....   | <b>Marquette, Houghton &amp; Ontonagon:</b>      |           |       |                   |                |         |         |      |
| <b>Lake Shore &amp; Tuscarawas Valley:</b>          |           |       |                   |                 |         |        | 1st Mortgage (Marq. & Ont.)...                   | 1,760,000 | 8     | Jan. & Dec.       | New York.      | 1892    | 99      |      |
| 1st Mortgage gold.....                              | 2,000,000 | 7*    | April & Oct.      | Cleveland, O.   | 1901    | ....   | 1st Mort. (Houghton and Ont.)...                 | 2,000,000 | 8     | Jan. & July.      | "              | "       | 1892    | .... |
| 2d Mortgage, for \$1,000,000....                    | 698,000   | 7     | "                 | "               | 1892    | ....   | Consolidated Mortgage.....                       | 1,454,000 | 8-10  | Various.          | "              | "       | '92-'98 | .... |
| Elyria and Black Riv. b'ds ass'd                    | 180,000   | 7     | May & Nov.        | "               | 1892    | ....   | <b>Massawippi Valley (C. &amp; P. R.):</b>       |           |       |                   |                |         |         |      |
| <b>Lake Superior &amp; Mississippi:</b>             |           |       |                   |                 |         |        | 1st Mortgage guaranteed.....                     | 400,000   | 6*    | Jan. & July.      | Boston.        | 1889    | 90      |      |
| 1st Mort. skg fund gold tax free.                   | 4,500,000 | 7*    | Jan. & July.      | N.Y.-Bost.-Ph.  | 1898    | 20     | <b>Maryland and Delaware:</b>                    |           |       |                   |                |         |         |      |
| 2d Mort. gold tax free and conv.                    | 3,200,000 | 7*    | April & Oct.      | "               | 1900    | ....   | 1st Mortgage.....                                | 850,000   | 6     | May & Nov.        | Boston.        | 1885    | ....    |      |
| Income Bonds.....                                   | 3,200,000 | 10    | "                 | "               | 1902    | ....   | 2d Mortgage.....                                 | 150,000   | 6     | June & Dec.       | "              | "       | 1889    | .... |
| <b>Lawrence (P. Ft. W. &amp; Chi.):</b>             |           |       |                   |                 |         |        | <b>Massillon &amp; Clev. (C.M. V. &amp; D.)</b>  |           |       |                   |                |         |         |      |
| 1st Mortgage, guaranteed.....                       | 355,000   | 7     | Feb. & Aug.       | New York.       | 1896    | ....   | 1st Mortgage guaranteed, gold..                  | 100,000   | 7*    | Jan. & July.      | New York.      | 1890    | ....    |      |
| <b>Leavenworth, Atch. &amp; N. West'n:</b>          |           |       |                   |                 |         |        | <b>Maysville and Lexington:</b>                  |           |       |                   |                |         |         |      |
| 1st Mort. guar. by Pac. of Mo. n.                   | 500,000   | 7     | April & Oct.      | New York.       | 1899    | ....   | 1st Mortgage.....                                | 500,000   | 7*    | Jan. & July.      | New York.      | 1890    | ....    |      |
| <b>Leavenworth, Lawrence &amp; Galveston:</b>       |           |       |                   |                 |         |        | <b>Memphis and Charleston:</b>                   |           |       |                   |                |         |         |      |
| 1st Mort. skg fund conv. gold....                   | 5,000,000 | 10    | Jan. & July.      | N. Y. & Bost.   | 1899    | 25     | 1st Mortgage, Convertible.....                   | 1,293,000 | 7     | March & Sept.     | New York.      | 1880    | 100     |      |
| 1st Mort. (K. O. & San. Feiguar.)                   | 720,000   | 10    | May & Nov.        | Boston.         | 1890    | ....   | 2d Mortgage.....                                 | 1,000,000 | 7     | Jan. & July.      | "              | "       | 1885    | .... |
| 1st Mort. (Southern Kan.) guar.                     | 160,000   | 8     | June & Dec.       | "               | 1891    | ....   | Tennessee State Loan.....                        | 1,514,142 | 6     | "                 | "              | "       | ....    | .... |
| <b>Lehigh and Lackawanna:</b>                       |           |       |                   |                 |         |        | Income Bonds.....                                | 600,000   | 10    | March & Sept.     | "              | "       | '75-'78 | .... |
| 1st Mortgage tax free.....                          | 300,000   | 7     | Feb. & Aug.       | Philadelphia.   | 1897    | ....   | <b>Memphis and Little Rock:</b>                  |           |       |                   |                |         |         |      |
| <b>Lehigh Valley:</b>                               |           |       |                   |                 |         |        | 1st Mortgage (Land Grant)....                    | 1,300,000 | 8     | May & Nov.        | New York.      | 1890    | ....    |      |
| 1st Mortgage (new loan).....                        | 5,000,000 | 6     | June & Dec.       | Philadelphia.   | 1898    | 111    | 2d Mortgage.....                                 | 1,000,000 | 8     | "                 | "              | "       | ....    | .... |
| 1st Mortgage ( " ) reg....                          | 6,000,000 | 6     | "                 | "               | 1898    | 111    | <b>Michigan Air Line (Mich. Cent.):</b>          |           |       |                   |                |         |         |      |
| 2d Mortgage for \$6,000,000....                     | 6,000,000 | 7     | March & Sept.     | "               | 1910    | 115    | 1st Mort. (South Bend Div.) ass'd                | 200,000   | 8     | May and Nov.      | New York.      | 1890    | 90      |      |
| General Mort. for \$40,000,000. }                   | 5,000,000 | 6*    | June & Dec.       | "               | 1923    | 100    | <b>Michigan Central:</b>                         |           |       |                   |                |         |         |      |
| General Mort., registered.....                      | 5,000,000 | 6*    | "                 | "               | 1922    | 99     | 1st Mortgage, convertible.....                   | 558,000   | 8     | April & Oct.      | Boston.        | 1882    | ....    |      |
| <b>Lewisb. Centre &amp; Spruce C. (P. &amp; E.)</b> |           |       |                   |                 |         |        | 1st Mortgage sinking fund conv.                  | 2,179,000 |       |                   |                |         |         |      |



## AMERICAN RAILROAD BOND LIST.

An Asterick (\*) affixed to rate of interest signifies "Payable in Coin."

| Description of Bonds.                   | Amount.    | Rate.        | Interest Payable. |                | Due.  | Price.                             | Description of Bonds.                    | Amount.    | Rate.        | Interest Payable. |                   | Due.   | Price. |
|---|------------|--------------|-------------------|----------------|-------|------------------------------------|--|------------|--------------|-------------------|-------------------|--------|--------|
|   |            |              | When.             | Where.         |       |                                    |  |            |              | When.             | Where.            |        |        |
| Minneapolis & S.L. (B. C. R. & N.)      | \$         |              |                   |                |       |                                    | N. O. Jack. & Gt. N. (N. O. S. L. & C.): | \$         |              |                   |                   |        |        |
| 1st Mortgage gold, guaranteed..         | 150,000    | 7            | Jan. & July.      | New York.      | 1911  | 75                                 | 1st Mortgage.....                        | 3,000,000  | 8            | Jan. & July.      | New York.         | 1886   | ....   |
| Minnesota and North Western:            |            |              |                   |                |       |                                    | 2d Mortgage for \$3,000,000.....         | 1,500,000  | 8            | April & Oct.      | "                 | 1890   | ....   |
| 1st Mort. gold, skg fd & tax free       | 20,000pm   | 7            | Jan. & July.      | Detroit.       | 1890  | ....                               | New Orleans, Mobile and Texas:           |            |              |                   |                   |        |        |
| Mississippi Cent. (N. O. S. L. & Chi.): |            |              |                   |                |       |                                    | 1st Mort. (Mobile to N. Orleans)         | 4,000,000  | 7            | Jan. & July.      | N. Y. & Lond.     | 1915   | ....   |
| 1st Mortgage.....                       | 1,012,500  | 7            | May & Nov.        | New York.      | 74-84 | ....                               | 1st Mort. (N. Orleans to Texas)          | 7,250,000  | 8            | "                 | New York.         | 1916   | ....   |
| 2d Mortgage.....                        | 2,000,000  | 8            | Feb. & Aug.       | "              | 1888  | ....                               | 2d Mort. endorsed by Louisiana.          | 2,825,000  | 8            | "                 | "                 | 1915   | ....   |
| General Mort. for \$8,000,000 gold      | 8,708,500  | 7            | May & Nov.        | "              | 1912  | ....                               | New York, Boston and Montreal:           |            |              |                   |                   |        |        |
| Mississippi, Ouachita & Red Riv.:       |            |              |                   |                |       |                                    | 1st Mortgage for \$12,250,000.....       | 6,250,000  | 7            | Feb. & Aug.       | N. Y. or Lond.    | 1889   | ....   |
| 1st Mortgage gold.....                  | 2,040,000  | 7            | Jan. & July.      | .....          | 1900  | ....                               | New York & Canada (D. & H. C.):          |            |              |                   |                   |        |        |
| Mississippi and Tennessee:              |            |              |                   |                |       |                                    | 1st Mort. for \$800,000, guar.....       | 4,000,000  | 6            | May & Nov.        | London.           | 1904   | ....   |
| 1st Mortgage, Series A.....             | 1,000,000  | 8            | April & Oct.      | Memphis.       | 1902  | ....                               | New York Central & Hudson R.:            |            |              |                   |                   |        |        |
| 2d Mortgage, Series B.....              | 1,100,000  | 8            | Jan. & July.      | "              | 1902  | ....                               | Debt Certificates (N. Y. Cent.)          | 6,632,900  | 6            | May & Nov.        | New York.         | 1883   | 1c6    |
| Mississippi Valley and Western:         |            |              |                   |                |       |                                    | Bonds for R. & N. F. stk ( " )           | 74,500     | 6            | May & Nov.        | "                 | 1883   | ....   |
| 1st Mortgage \$20,000 p. m.....         | 800,000    | 7            | Feb. & Aug.       | New York.      | 1902  | ....                               | Bonds for R. R. Stocks ( " )             | 562,000    | 6            | "                 | "                 | 1883   | 104    |
| Missouri, Iowa and Nebraska:            |            |              |                   |                |       |                                    | Bonds for Real Estate ( " )              | 162,000    | 6            | "                 | "                 | 1883   | 144    |
| 1st Mortgage gold, sinking fund.        | 2,000,000  | 7            | June & Dec.       | .....          | 1910  | ....                               | Bonds of 1854 renewed ( " )              | 2,391,900  | 6            | June & Dec.       | "                 | 1887   | 107    |
| Missouri, Kansas and Texas:             |            |              |                   |                |       |                                    | 2d Mort. (Hudson River) S. F.:           | 1,794,000  | 7            | "                 | "                 | 1885   | 111    |
| 1st Mort. (U. Pac. S. R.) skg fund      | 2,616,000  | 6            | Jan. & July.      | New York.      | 1899  | ....                               | Bonds of 1871, tax free.....             | 1,950,000  | 7            | April & Oct.      | "                 | 1891   | ....   |
| 1st Mort. (Tebco & Neosho) S. F.:       | 549,000    | 7            | June & Dec.       | "              | 1903  | ....                               | 1st Mort., coup. 1 for \$30,000,000      | 18,465,000 | 7            | Jan. & July.      | "                 | 1903   | 119    |
| Consol. Land Grant, skg fd gold         | 10,418,000 | 7            | Feb. & Aug.       | "              | 1904  | 45                                 | 1st Mort., reg'd for \$2,000,000         | 9,733,332  | 6            | "                 | London.           | 1903   | ....   |
| First Additional Consol. Mort.....      | 2,500,000  | 7            | "                 | "              | 1905  | ....                               | New York and Harlem:                     |            |              |                   |                   |        |        |
| Second Add. Consol. Mort.....           | 1,182,000  | 7            | "                 | "              | 1906  | ....                               | Sinking Fund Mortgage of 1861.           | 107,704    | 7            | Jan. & July.      | New York.         | 1881   | ....   |
| Third Additional Consol. Mort.....      | 600,000    | 7            | "                 | "              | 1905  | ....                               | Consol. Mort. of 1872, coupon 1          | 10,500,000 | 7            | May & Nov.        | "                 | 1900   | 120    |
| Missouri River, Ft. Scott & Gulf:       |            |              |                   |                |       |                                    | Consol. Mort. of 1872, reg.....          |            |              |                   | "                 | 1900   | 120    |
| 1st Mortgage, Land Grant, S. F.:        | 5,000,000  | 10           | Jan. & July.      | New York.      | 1889  | 76                                 | New York Elevated:                       |            |              |                   |                   |        |        |
| 2d Mortgage.....                        | 2,000,000  | 10           | April & Oct.      | N. Y. & Bost.  | 1890  | 15                                 | 1st Mortgage.....                        | 7,000,000  | 7            | Jan. & July.      | New York.         | 1906   | 90     |
| Mobile and Girard.....                  |            |              |                   |                |       |                                    | N. York, Housatonic & Northern:          |            |              |                   |                   |        |        |
| 1st Mortgage.....                       | 877,500    | 7            | Jan. & July.      | Savannah.      | 1876  | ....                               | 1st Mortgage.....                        | 1,500,000  | 7            | April & Oct.      | New York.         | 1902   | ....   |
| 2d Mort. end. by Cent. R. R. of Ga.     | 300,000    | 8            | "                 | New York.      | 1889  | ....                               | New York, Kingston & Syracuse:           |            |              |                   |                   |        |        |
| Plain bonds.....                        | 33,600     | 8            | "                 | Savannah.      | 1887  | ....                               | 1st Mort. for \$4,000,000.....           | 2,500,000  | 7            | Jan. & July.      | New York.         | 1902   | ....   |
| Mobile and Montgomery:                  |            |              |                   |                |       |                                    | New York, N. Haven & Hartford:           |            |              |                   |                   |        |        |
| 1st Mort. end. by State of Ala.         | 2,434,000  | 8            | May & Nov.        | New York.      | 1900  | ....                               | 1st Mort. (Harlem & Portchester)         | 2,000,000  | 7            | .....             | New York.         | 1903   | ....   |
| 2d Mortgage.....                        | 800,000    | 8            | "                 | "              | 1900  | ....                               | New York and New England:                |            |              |                   |                   |        |        |
| Mobile and Ohio:                        |            |              |                   |                |       |                                    | 1st mortgage, old.....                   | 929,000    | 7            | March & Sept.     | Boston.           | 1884   | ....   |
| 1st Mortgage Sterling.....              | 5,636,000  | 6            | May & Nov.        | Mob. & Lond.   | 1883  | ....                               | 1st mortgage, new.....                   | 243,000    | 7            | Jan. & July.      | "                 | 1906   | ....   |
| Interest bonds.....                     | 1,524,800  | 8            | "                 | "              | 76-83 | ....                               | New York and Oswego Midland:             |            |              |                   |                   |        |        |
| Sterling Interest bonds.....            | 769,920    | 6            | "                 | London.        | 1883  | ....                               | 1st Mortgage gold, tax free.....         | 8,000,000  | 7            | Jan. & July.      | New York.         | 1894   | ....   |
| Tennessee Substitution Bonds.....       | 1,688,000  | 7            | Jan. & July.      | N. Y. & Lond.  | 1901  | ....                               | 2d Mortgage convertible.....             | 2,500,000  | 7            | May & Nov.        | "                 | 1895   | ....   |
| Special Mort. (Gainesville Br'h)        | 63,000     | 8            | May & Nov.        | Mobile.        | 1877  | ....                               | 2d Mortgage non-convertible.....         | 1,500,000  | 7            | "                 | "                 | 1896   | ....   |
| 2d Mortgage.....                        | 1,458,868  | 8            | March.            | "              | 1877  | ....                               | 3d Mort., Equipment.....                 | 3,800,000  | 7            | .....             | "                 | ....   | ....   |
| Consol. Mort. for \$15,000,000.....     | 7          | Jan. & July. | N. Y. & Lond.     | 1904           | ....  | 1st Mort., (West. Extension).....  | 2,425,000                                | 7          | .....        | "                 | ....              | ....   |        |
| Convertible 3 per cent. bonds.....      | 977,550    | 8            | M. J. S. & D.     | New York.      | ....  | Consolidated Mortgage.....         | 1,200,000                                | 7          | .....        | "                 | ....              | ....   |        |
| Montclair (N. Y. and O. Mid.):          |            |              |                   |                |       |                                    | New York, Providence & Boston:           |            |              |                   |                   |        |        |
| 1st Mortgage gold, guar.....            | 1,800,000  | 7            | March & Sept.     | New York.      | ....  | 1st Mortgage.....                  | 76,000                                   | 6          | Feb. & Aug.  | New York.         | 1878              | ....   |        |
| 2d Mortgage.....                        | 780,000    | 7            | "                 | "              | ....  | Extension Bonds.....               | 250,000                                  | 6          | May & Nov.   | "                 | 78-81             | ....   |        |
| Income Mortgage.....                    | 888,400    | 7            | "                 | "              | ....  | General Mort. for \$1,000,000..... | 337,000                                  | 7          | Jan. & July. | "                 | 1899              | 118    |        |
| Montgomery and Erie (Erie):             |            |              |                   |                |       |                                    | Norfolk & Petersburg (A. M. & O.):       |            |              |                   |                   |        |        |
| 1st Mortgage.....                       | 127,600    | 7            | May & Nov.        | New York.      | 1888  | ....                               | 1st Mortgage.....                        | 306,000    | 8            | Jan. & July.      | New York.         | 1877   | 88     |
| 2d ".....                               | 47,000     | 7            | April & Oct.      | "              | 1887  | ....                               | 1st Mortgage.....                        | 157,000    | 7            | "                 | "                 | 1877   | 61     |
| Montgomery and Eufaula:                 |            |              |                   |                |       |                                    | 2d Mortgage.....                         | 454,000    | 8            | "                 | Norfolk.          | 1893   | 86     |
| 1st Mortgage end. by Ala. gold.         | 1,040,000  | 8            | March & Sept.     | New York.      | 1886  | ....                               | North Carolina:                          |            |              |                   |                   |        |        |
| 1st Mortgage not endorsed.....          | 330,000    | 8            | June and Dec.     | "              | 1900  | ....                               | 1st Mortgage.....                        | 210,000    | 8            | May & Nov.        | Co's Shops, N. C. | 1888   | ....   |
| Monticello and Port Jervis:             |            |              |                   |                |       |                                    | North Eastern (S. Car.):                 |            |              |                   |                   |        |        |
| 1st Mortgage gold, tax free.....        | 500,000    | 7            | J. A. J. & O.     | New York.      | 1890  | ....                               | 1st Mortgage.....                        | 820,000    | 8            | March & Sept.     | Charleston.       | 1899   | ....   |
| Morris and Essex (D. L. & W.):          |            |              |                   |                |       |                                    | 2d Mortgage.....                         | 282,500    | 8            | "                 | "                 | 1899   | ....   |
| 1st Mortgage sinking fund, guar.        | 5,000,000  | 7            | May & Nov.        | New York.      | 1914  | 121                                | North Missouri (S. L. L. C. & N.):       |            |              |                   |                   |        |        |
| 2d Mortgage guar.....                   | 2,003,000  | 7            | Feb. & Aug.       | "              | 1891  | 137                                | 1st Mortgage.....                        | 3,000,000  | 7            | Jan. & July.      | New York.         | 1895   | 105    |
| Convertible bonds.....                  | 354,600    | 7            | Jan. & July.      | "              | 1900  | 85                                 | 1st Mortgage.....                        | 1,930,500  | 6            | Jan. & July.      | Philadelphia.     | 1885   | 108    |
| Construction bonds.....                 | 678,000    | 7            | Feb. and Aug.     | "              | 1889  | 86                                 | 2d Mortgage.....                         | 1,500,000  | 7            | May & Nov.        | "                 | 1896   | 112    |
| Gen'l M. (1st on Bonton Br.) gr.        | 4,991,000  | 7            | April & Oct.      | "              | 1901  | 101                                | General Mortgage.....                    | 2,085,000  | 7            | Jan. & July.      | "                 | 1903   | 106    |
| Special Mortgage.....                   | 1,025,000  | 7            | "                 | "              | 1915  | 98                                 | North Shore (Flush., N. B. & Cent):      |            |              |                   |                   |        |        |
| Consol. mort. for \$25,000,000 guar     | 3,238,000  | 7            | June & Dec.       | "              | 1915  | 98                                 | 1st Mortgage.....                        | 125,000    | 7            | Feb. & Aug.       | New York.         | 1887   | ....   |
| Nashville, Chattanooga & St. Louis:     |            |              |                   |                |       |                                    | Northern Central:                        |            |              |                   |                   |        |        |
| 1st Mort., endorsed by Tenn.....        | 1,100,000  | 6            | Jan. & July.      | New York.      | 74-83 | ....                               | 1st Mortgage, Md. State loan.....        | 1,500,000  | 6            | J. A. J. & O.     | Annapolis.        | Irred. | ....   |
| 2d Mort. (Hela by U. S. Gov.).....      | 1,000,000  | 4            | "                 | "              | 75-91 | ....                               | 2d Mortgage S. F. Coupon.....            | 1,490,000  | 6            | Jan. & July.      | Baltimore.        | 1885   | 107    |
| New Mortgage.....                       | 4,700,000  | 7            | "                 | "              | 1913  | 100                                | 3d Mortgage Coupon.....                  | 1,126,000  | 6            | April & Oct.      | Phila. & B. R. I. | 1900   | 101    |
| Nashville and Decatur (L. & Nash.):     |            |              |                   |                |       |                                    | Mortgage coupon.....                     | 2,599,000  | 6            | Jan. & July.      | Baltimore         | 1900   | 93     |
| 1st Mortgage sinking fund, guar.        | 1,900,000  | 7            | Jan. & July.      | New York.      | 1900  | 100                                | Mortgage registered.....                 | 205,000    | 6            | April & Oct.      | "                 | 1900   | 93     |
| 2d mortgage gold.....                   | 206,000    | 6            | April & Oct.      | Nashville.     | 1887  | ....                               | Consol. General Mort. S. F.:             | 4,518,000  | 6            | Jan. & July.      | Lond. & Balt.     | 1904   | ....   |
| Nashua and Lowell:                      |            |              |                   |                |       |                                    | Second General Mort. coupon.....         | 3,000,000  | 6            | "                 | Baltimore.        | 1920   | ....   |
| Bonds for freight depot.....            | 200,000    | 6            | Feb. & Aug.       | Boston.        | 1892  | 104                                | Second General Mort. coupon.....         | 1,900,000  | 6            | "                 | "                 | 1920   | ....   |
| Newark & New York (O. of N. J.):        |            |              |                   |                |       |                                    | Northern New Jersey (Erie):              |            |              |                   |                   |        |        |
| 1st Mortgage guar.....                  | 800,000    | 7            | Jan. & July.      | New York.      | 1891  | ....                               | 1st Mortgage skg fd guar.....            | 400,000    | 7            | Jan. & July.      | Jersey O          | 1878   | ....   |
| Newark, Somerset & Straitsville:        |            |              |                   |                |       |                                    | Northern Pacific:                        |            |              |                   |                   |        |        |
| 1st Mortgage gold.....                  | 800,000    | 7            | May & Nov.        | New York.      | 1889  | 98                                 | 1st Mort. on R. R. & lands gold.....     | 4,000,000  | 7.3          | Jan. & July.      | New York.         | 1900   | 24     |
| New Bedford:                            |            |              |                   |                |       |                                    | Northwestern Virginia:                   |            |              |                   |                   |        |        |
| 1st Mort. (New Bed. & Taunton)          | 171,500    | 6            | Jan. & July.      | Boston.        | 1881  | 98                                 | 2d Mort., assumed by B. and O            | 140,000    | 6            | Jan. & July.      | Baltimore.        | 1885   | 100    |
| New Issue for \$360,000.....            | 400,000    | 7            | "                 | "              | 1894  | 106                                | Northwestern Union (C. & N. W.):         |            |              |                   |                   |        |        |
| New Haven and Derby:                    |            |              |                   |                |       |                                    | 1st Mortgage.....                        | 3,500,000  | 7            | March & Sept.     | New York.         | 1917   | ....   |
| 1st Mortgage.....                       | 525,000    | 7            | Various.          | New Haven.     | 98-00 | ....                               | Norwich & Worcester (B. H. & E.):        |            |              |                   |                   |        |        |
| New H. Middletn & Willman:              |            |              |                   |                |       |                                    | 1st Mort. Mass. Loan, skg. fd.....       | 400,000    | 6            | Jan. & July.      | Boston.           | 1877   | ....   |
| 1st Mortgage (coup. & reg.).....        | 3,000,000  | 7            | May & Nov.        | New York.      | 1889  | ....                               | Construction Bonds.....                  | 400,000    | 6            | March & Sept.     | "                 | 1897   | ....   |
| 2d Mortgage.....                        | 2,000,000  | 7            | "                 | "              | 1881  | ....                               | Nyack and Northern:                      |            |              |                   |                   |        |        |
| New Haven and Northampton:              |            |              |                   |                |       |                                    | 1st Mortgage.....                        | 150,000    | 7            | Jan. & July.      | New York.         | 1890   | ....   |
| 1st Mortgage.....                       | 1,000,000  | 7            | Jan. & July.      | N. Y. & N. H.  | 1899  | ....                               | Ogdensburg and Lake Champlain:           |            |              |                   |                   |        |        |
| Convertible bonds, tax free.....        | 750,000    | 6            | April & Oct.      | "              | 80-82 | ....                               | Equipment Mortgage.....                  | 300,000    | 8            | Jan. & July.      | Boston.           | 1878   | 94     |
| Holyoke and Westfield bonds.....        | 200,000    | 7            | "                 | "              | 1891  | ....                               | Equipment Mortgage.....                  | 200,000    | 8            | "                 | "                 | 1879   | 94     |
| New Jersey Midland (N. Y. & O. M.):     |            |              |                   |                |       |                                    | Sinking Fund Bonds.....                  | 391,000    | 8            | March & Sept.     | "                 | 1890   | 100    |
| 1st Mortgage gold, guar.....            | 3,000,000  | 7            | Feb. & Aug.       | New York.      | 1895  | ....                               | Ohio and Mississippi:                    |            |              |                   |                   |        |        |
| 2d Mortgage.....                        | 1,500,000  | 7            | "                 | "              | 1881  | ....                               | Consolidated Mort. Bonds.....            | 3,067,000  | 7            | Jan. & July.      | New York.         | 1898   | 101    |
| New Jersey and New York:                |            |              |                   |                |       |                                    | Consolidated S. F. Mortgage.....         | 3,475,000  | 7            | "                 | "                 | 1898   | 101    |
| 1st Mortgage.....                       | 500,000    | 7            | March & Sept.     | N. Y. or Lond. | 1898  | ....                               | Consolidated Mort., Sterling.....        | 112,000    | 7            | "                 | London.           | 1898   | ....   |
| New Jersey Southern:                    |            |              |                   |                |       |                                    | 2d Consol. Mort. & S. F. Bonds.          | 3,864,000  | 7            | April & Oct.      | New York.         | 1911   | 06     |
| 1st Mortgage.....                       | 2,000,000  | 6            | May & Nov.        | New York.      | 1889  | 35                                 | Income and Funded Debt Bonds             | 174,000    | 7            | "                 | New York.         | 1882   | ....   |
| 1st Mort. (Tom's River Branch)          | 120,000    | 6            | April & Oct.      | "              | 1881  | ....                               | Debenture Sinking Fund Bonds             | 140,000    | 7            | May & Nov.        | New York.         | 1883   | ....   |
| 2d Mortgage.....                        | 1,000,000  | 7            | March & Sept.     | "              | 1881  | ....                               | 1st Mort. (Springfield Division).        | 1,915,000  | 7            | May & Nov.        | "                 | 1905   | ....   |
| Consol. Mort. for \$7,000,000.....      | 5,300,000  | 7            | April & Oct.      | "              | 1903  | ....                               | Old Colony:                              |            |              |                   |                   |        |        |
| Income Mortgage.....                    | 710,000    | 7            | "                 | "              | 1891  | ....                               | Plain Bonds.....                         | 1,000,000  | 6            | March & Sept.     | Boston.           | 1896   | 101    |
| New Jersey West Lines                   |            |              |                   |                |       |                                    | Plain Bonds.....                         | 32,000     | 6            | "                 | "                 | 1884   | 99     |
| 1st Mort. acid for \$3,000,000.....     | 1,300,000  | 7            | May & Nov.        | New York.      | 1900  | ....                               | Plain Bonds.....                         | 1,450,000  | 6            | Feb. & Aug.       | "                 | 1897   | 101    |
| New London Norwic. (Conn. V.):          |            |              |                   |                |       |                                    | New Bonds for \$3,000,000.....           | 1,992,000  | 7            | March & Sept.     | "                 | 1894   | 119    |
| 1st Mortgage.....                       | 301,000    | 6            | April & Oct.      | New York.      | 1886  | ....                               | Cape Cod Railroad Bonds.....             | 285,000    | 7            | Feb. and Aug.     | "                 | 1881   | ....   |
| 2d Mortgage.....                        | 499,000    | 7            | Jan. and Dec.     | "              | 1892  | ....                               |  |            |              |                   |                   |        |        |



## AMERICAN RAILROAD BOND LIST.

An Asterisk (\*) affixed to rate of interest signifies "Payable in Coin."

| Description of Bonds.                  | Amount.    | Rate.         | Interest Payable. |                | Due.    | Price.  | Description of Bonds.                     | Amount.   | Rate. | Interest Payable. |                | Due. |         |
|--|------------|---------------|-------------------|----------------|---------|---------|---|-----------|-------|-------------------|----------------|------|---------|
|  |            |               | When.             | Where.         |         |         |   |           |       | When.             | Where.         |      |         |
| Oil Creek (Pittsb., T. & Buffalo):     |            |               |                   |                |         |         | Philadelphia, Wilmington & Balt.:         |           |       |                   |                |      |         |
| 1st Mortgage.....                      | 580,000    | 7             | April & Oct.      | Philadelphia.  | 1896    | 75      | Mortgage Loan, convertible.....           | 262,000   | 6     | Jan. & July.      | Phila. & Bost. | 1884 | 103 1/2 |
| Omaha and Northwestern:                |            |               |                   |                |         |         | Loan of 1867.....                         | 1,000,000 | 6     | April & Oct.      | " "            | 1887 | 103     |
| 1st Mort. Land Grant, Gold.....        | 16,000 pm  | 7 1/2         | Jan. & July.      | New York.      | 1901    | ....    | Loan of 1872.....                         | 700,000   | 6     | " "               | " "            | 1892 | 103 1/2 |
| Omaha and Republican Valley:           |            |               |                   |                |         |         | Loan of 1875.....                         | 800,000   | 6     | " "               | " "            | 1900 | 103     |
| 1st Mortgage.....                      | 6          | F. M. A. & N. | .....             | .....          | 1895    | ....    | Pickering Valley (Phila. & Rdg.):         |           |       |                   |                |      |         |
| Omaha and Southwestern:                |            |               |                   |                |         |         | 1st Mortgage, guaranteed.....             | 331,800   | 7     | April & Oct.      | Philadelphia.  | 1900 | 63      |
| 1st Mortgage \$20,000 p. m.....        | 1,034,000  | 8             | June & Dec.       | Boston.        | 1896    | 113     | Pittsburg, Cin. & St. Louis (Pa.):        |           |       |                   |                |      |         |
| Oregon and California:                 |            |               |                   |                |         |         | 1st Mort. (Col. & Newark Div.).....       | 775,000   | 7     | Jan. & July.      | Philadelphia.  | 1890 | ....    |
| 1st Mortgage gold.....                 | 10,960,000 | 7 1/2         | April & Oct.      | New York.      | ....    | ....    | 1st Mort. (Steub. & Ind.) conv.....       | 3,000,000 | 6     | Monthly.          | New York.      | 1884 | 95      |
| Ozage Valley & Southern Kansas:        |            |               |                   |                |         |         | Consol. Mortgage for \$10,000,000.        | 6,222,000 | 7     | Feb. & Aug.       | Philadelphia.  | 1890 | 91      |
| 1st Mortgage (5-20 years).....         | 200,000    | 10            | Jan. & July.      | New York.      | 1888    | ....    | Consolidated 2d Mortgage.....             | 2,500,000 | 7     | April & Oct.      | " "            | 1913 | ....    |
| Oshkosh & Miss. (C., M. & S. P.):      |            |               |                   |                |         |         | Pittsburg, Ft. Wayne & Chicago:           |           |       |                   |                |      |         |
| 1st Mortgage.....                      | 240,000    | 8             | Jan. & July.      | New York.      | 1891    | ....    | 1st Mortgage (Series A).....              | 875,000   | 7     | Jan. & July.      | New York.      | 1912 | 119 1/2 |
| Oswego and Rome (R. W. & O.):          |            |               |                   |                |         |         | 1st Mortgage (Series B).....              | 875,000   | 7     | Feb. & Aug.       | " "            | 1912 | ....    |
| 1st Mortgage.....                      | 500,000    | 7             | May & Nov.        | New York.      | 1916    | ....    | 1st Mortgage (Series C).....              | 875,000   | 7     | March & Sept.     | " "            | 1912 | ....    |
| Income Mortgage.....                   | 112,100    | 6             | Feb. & Aug.       | " "            | 1891    | ....    | 1st Mortgage (Series D).....              | 875,000   | 7     | April & Oct.      | " "            | 1912 | ....    |
| Oswego and Syracuse (D. L. & W.):      |            |               |                   |                |         |         | 1st Mortgage (Series E).....              | 875,000   | 7     | May & Nov.        | " "            | 1912 | ....    |
| 1st Mortgage, guaranteed.....          | 201,000    | 7             | May & Nov.        | New York.      | 1885    | ....    | 1st Mortgage (Series F).....              | 875,000   | 7     | June & Dec.       | " "            | 1912 | ....    |
| Ottawa, Oswego & Fox River:            |            |               |                   |                |         |         | 2d Mortgage (Series G).....               | 800,000   | 7     | Jan. & July.      | " "            | 1912 | 116     |
| 1st Mortgage guar. by C. B. & Q.       | 1,079,000  | 8             | Jan. & July.      | N. Y. & Bost.  | 1900    | 112 1/2 | 2d Mortgage (Series H).....               | 800,000   | 7     | Feb. & Aug.       | " "            | 1912 | ....    |
| Owensboro and Russellville:            |            |               |                   |                |         |         | 2d Mortgage (Series I).....               | 800,000   | 7     | March & Sept.     | " "            | 1912 | ....    |
| 1st Mortgage for \$1,500,000.....      | 1,500,000  | 8             | Feb. & Aug.       | New York.      | 1892    | ....    | 2d Mortgage (Series K).....               | 800,000   | 7     | April & Oct.      | " "            | 1912 | ....    |
| Pacific of Missouri:                   |            |               |                   |                |         |         | 2d Mortgage (Series L).....               | 800,000   | 7     | May & Nov.        | " "            | 1912 | ....    |
| 1st Mortgage gold.....                 | 7,000,000  | 6 1/2         | Feb. & Aug.       | New York.      | 1889    | 103 1/2 | 2d Mortgage (Series M).....               | 800,000   | 7     | June & Dec.       | " "            | 1912 | ....    |
| 2d Mortgage sinking fund.....          | 2,650,000  | 7             | Jan. & July.      | " "            | 1891    | 99 1/2  | 3d Mortgage.....                          | 2,000,000 | 7     | April & Oct.      | " "            | 1912 | 115     |
| 3d Mortgage.....                       | 4,000,000  | 7             | May & Nov.        | " "            | ....    | ....    | Construction bonds of Jan. 1, 1900.       | 100,000   | 7     | Jan. & July.      | New York.      | 1887 | ....    |
| St. Louis County Debt.....             | 700,000    | 7             | Monthly.          | St. Louis.     | 1885    | ....    | Equipment bonds.....                      | 1,000,000 | 8     | March & Sept.     | " "            | 1884 | ....    |
| Real Estate Bonds.....                 | 800,000    | 8             | May & Nov.        | New York.      | 1892    | ....    | Pittsburg, Va. and Charleston:            |           |       |                   |                |      |         |
| 1st Mort. (Carondelet Branch).....     | 500,000    | 6 1/2         | April & Oct.      | " "            | 1893    | 70      | 1st Mortgage.....                         | 700,000   | 7     | April & Oct.      | New York.      | 1902 | ....    |
| Paduach and Memphis:                   |            |               |                   |                |         |         | Pittsburg, Wash'ton & Baltimore:          |           |       |                   |                |      |         |
| 1st Mortgage gold for \$2,305,000.     | 1,541,000  | 7 1/2         | Feb. & Aug.       | New York.      | 1902    | ....    | 1st Mort. (Pittsb. & Conn'tonville).....  | 4,000,000 | 7     | Jan. & July.      | Baltimore.     | 1896 | 96      |
| Panama:                                |            |               |                   |                |         |         | 2d Mort. do. (Balt. Loan).....            | 5,000,000 | 6     | May & Nov.        | " "            | 1902 | ....    |
| General Mortgage, stg £597,300.        | 2,303,303  | 7 1/2         | April & Oct.      | London.        | 1897    | ....    | 1st Mort. (Turtle Cr. Div. 10 1/2 m)..... | 400,000   | 6     | Feb. & Aug.       | Pittsburg.     | 1889 | ....    |
| Paris and Decatur:                     |            |               |                   |                |         |         | Real Estate Mortgage.....                 | 100,000   | 6     | .....             | Baltimore.     | 1883 | ....    |
| 1st Mortgage gold, S. F.....           | 1,200,000  | 7 1/2         | Jan. & July.      | N. Y. & Lond.  | 1892    | ....    | Plymouth, Kankakee & Pacific:             |           |       |                   |                |      |         |
| Paterson and Newark (Erie):            |            |               |                   |                |         |         | 1st Mortgage for \$3,600,000.....         | 30,000 pm | 7 1/2 | Jan. & July.      | New York.      | 1901 | ....    |
| 1st Mortgage, guaranteed.....          | 500,000    | 7             | Jan. & July.      | New York.      | 1878    | ....    | Port Huron and Lake Michigan:             |           |       |                   |                |      |         |
| Pekin, Line. & Decatur (T.W. & W.):    |            |               |                   |                |         |         | 1st Mortgage gold, for \$1,800,000.       | 1,800,000 | 7 1/2 | May & Nov.        | New York.      | 1899 | ....    |
| 1st Mortgage, guaranteed.....          | 1,076,000  | 7             | Feb. & Aug.       | New York.      | 1900    | 80      | Portland & Ogdensburg (Me. & N. H.):      |           |       |                   |                |      |         |
| Pemberton & Hights (U. of N.J.):       |            |               |                   |                |         |         | 1st Mort. (Maine Section) gold.....       | 300,000   | 6 1/2 | Jan. & July.      | Boston.        | 1900 | ....    |
| 1st Mortgage, guaranteed.....          | 100,000    | 7             | Jan. & July.      | Philadelphia.  | 1889    | 105     | Consol. Mort. gold, for \$3,300,000.      | 149,000   | 6 1/2 | May & Nov.        | " "            | 1901 | 15      |
| Peninsular (Mich.) Railway:            |            |               |                   |                |         |         | Portland and Ogdensburg (Vt.):            |           |       |                   |                |      |         |
| 1st Mortgage gold (S. F.) 1st series   | 1,800,000  | 7 1/2         | May & Nov.        | N. Y. or Lond. | 1899    | ....    | 1st Mortgage gold, for \$2,300,000.       | 1,200,000 | 6 1/2 | May & Nov.        | N. Y. & Bost.  | 1891 | 48      |
| 1st Mortgage gold (S. F.) 2d series    | 2,000,000  | 7 1/2         | May & Nov.        | " "            | 1900    | ....    | Portland and Oxford Central:              |           |       |                   |                |      |         |
| 2d Mortgage.....                       | 640,000    | 7             | Feb. and Aug.     | New York.      | 1881    | ....    | 1st Mortgage of 1863.....                 | 250,000   | 6     | Jan. & July.      | Portland.      | 1883 | ....    |
| Pennsylvania:                          |            |               |                   |                |         |         | Portland and Rochester:                   |           |       |                   |                |      |         |
| 1st Mort. (Harris'g to Pittsb'g).....  | 4,970,000  | 6             | Jan. & July.      | Philadelphia.  | 1880    | 105     | 1st Mort. (Portland Loan) s'kg fd.        | 700,000   | 6     | Jan. & July.      | Boston.        | 1887 | ....    |
| General Mortgage.....                  | 19,999,760 | 6             | J. A. J. & O.     | Philadelphia.  | 1910    | 108 1/2 | 1st Mortgage (equal lien).....            | 100,000   | 7     | April & Oct.      | " "            | 1887 | ....    |
| General Mortgage, registered.....      | 12,999,760 | 6             | " "               | " "            | 1910    | 109 1/2 | 2d Mort. (Portland Loan).....             | 396,500   | 6     | Mar. & Sept.      | " "            | 1891 | ....    |
| Consolidated Mortgage.....             | 29,250,000 | 6 1/2         | Jan. & July.      | London.        | 1906    | 10      | Port Royal (S. C.):                       |           |       |                   |                |      |         |
| State lien for \$7,500,000, s'kg fd.   | 4,572,110  | 5             | April & Oct.      | Philadelphia.  | 1917-90 | ....    | 1st Mortgage gold, s'kg fd.....           | 2,000,000 | 7 1/2 | May & Nov.        | N. Y. & Lond.  | 1899 | ....    |
| Pennsylvania Coal:                     |            |               |                   |                |         |         | 1st Mort. gold, guar. by Ga. R. R.        | 500,000   | 7 1/2 | " "               | " "            | 1899 | ....    |
| 1st Mortgage.....                      | 487,500    | 7             | Feb. and Aug.     | New York.      | 1881    | ....    | Portsmouth, Gt. Falls & Conway:           |           |       |                   |                |      |         |
| Pennsylvania and Delaware:             |            |               |                   |                |         |         | 1st Mort. guar. by Eastern R. R.          | 514,000   | 7     | June and Dec.     | Boston.        | 1893 | 75 1/2  |
| 1st Mortgage.....                      | 1,083,000  | 7             | Feb. & Aug.       | Philadelphia.  | 1903    | ....    | Poughkeepsie and Eastern:                 |           |       |                   |                |      |         |
| 2d Mortgage.....                       | 519,000    | 7             | April & Oct.      | " "            | 1903    | ....    | 1st Mort. gold, conv. & tax free..        | 644,500   | 7 1/2 | Jan. & July.      | New York.      | 1910 | ....    |
| Pennsylvania & New York (L.V.):        |            |               |                   |                |         |         | 2d Mortgage.....                          | 78,000    | 7     | " "               | " "            | .... | ....    |
| 1st Mortgage, guaranteed.....          | 1,500,000  | 7             | June & Dec.       | Philadelphia.  | 1896    | 116     | Providence and Worcester:                 |           |       |                   |                |      |         |
| 1st Mortgage, guaranteed.....          | 1,500,000  | 7             | June & Dec.       | " "            | 1906    | ....    | 1st Mortgage.....                         | 500,000   | 6     | Jan. & July.      | Providence.    | 1880 | ....    |
| Peoria & Bureau Val. (C. R. L. & P.):  |            |               |                   |                |         |         | Stoughton Branch bonds.....               | 1,000,000 | 6     | " "               | " "            | .... | ....    |
| 1st Mortgage, guaranteed.....          | 600,000    | 8             | Jan. & July.      | New York.      | 1877    | ....    | Quincy, Alton and St. Louis:              |           |       |                   |                |      |         |
| Peoria & Hannibal (C. B. & Q.):        |            |               |                   |                |         |         | 1st Mortgage gold.....                    | 1,000,000 | 7 1/2 | May & Nov.        | Philadelphia.  | 1882 | ....    |
| 1st Mortgage, traffic guarantee..      | 277,000    | 8             | Jan. & July.      | Boston.        | 1878    | 100 1/2 | Quincy and Palmyra:                       |           |       |                   |                |      |         |
| Peoria, Pekin and Jacksonville:        |            |               |                   |                |         |         | 1st Mort. assumed by H. & St. Jo.         | 500,000   | 8     | Feb. & Aug.       | New York.      | 1892 | ....    |
| 1st Mortgage.....                      | 1,000,000  | 7             | Jan. & July.      | New York.      | 1894    | ....    | Quincy and Toledo (T. W. & W.):           |           |       |                   |                |      |         |
| 2d Mort. conv., and tax free.....      | 1,000,000  | 7             | April & Oct.      | " "            | 1900    | ....    | 1st Mortgage, guaranteed.....             | 500,000   | 7     | May & Nov.        | New York.      | 1890 | 75      |
| Peoria and Rock Island:                |            |               |                   |                |         |         | Quincy & Warsaw (C. B. & Q.):             |           |       |                   |                |      |         |
| 1st Mort. gold, conv. & tax free..     | 1,500,000  | 7 1/2         | Feb. & Aug.       | N. Y. & Lond.  | 1900    | ....    | 1st Mortgage, guaranteed.....             | 725,000   | 8     | Jan. & July.      | Boston.        | 1890 | 110     |
| 2d Mortgage.....                       | 150,000    | 10            | Jan. & July.      | New York.      | 1900    | ....    | Reading and Columbia (P. & R.):           |           |       |                   |                |      |         |
| Perkiomen (Phila. and Rdg.):           |            |               |                   |                |         |         | 1st Mort., Coupon, guaranteed.....        | 650,000   | 7     | March & Sept.     | New York.      | 1882 | 95      |
| 1st Mortgage, guaranteed.....          | 619,000    | 6             | April & Oct.      | Philadelphia.  | 1897    | 75      | 2d Mort., Coupon, guaranteed.....         | 850,000   | 7     | June & Dec.       | Columbia.      | 1884 | ....    |
| Petersburg:                            |            |               |                   |                |         |         | Rensselaer and Saratoga:                  |           |       |                   |                |      |         |
| 1st Mortgage (instalments).....        | 341,500    | 8             | Jan. & July.      | New York.      | 1917-98 | 84 1/2  | 1st Mortgage.....                         | 300,000   | 7     | Jan. & July.      | Troy.          | 1880 | ....    |
| 2d Mortgage.....                       | 500,000    | 8             | " "               | " "            | 1902    | ....    | 2d Mortgage.....                          | 150,000   | 7     | " "               | " "            | 1887 | ....    |
| Philadelphia and Atl. City:            |            |               |                   |                |         |         | 3d Mortgage.....                          | 400,000   | 7     | March & Sept.     | New York.      | 1886 | ....    |
| Mortgage for \$500,000.....            | 350,000    | 7             | Jan. & July.      | Philadelphia.  | 1907    | ....    | 1st Mort. (Saratoga & Whitehall).....     | 500,000   | 7     | May and Nov.      | " "            | 1890 | ....    |
| Philadelphia and Baltimore Cent.:      |            |               |                   |                |         |         | 1st Mort. (Troy, Salem & Rutl.).....      | 125,000   | 7     | Jan. & July.      | " "            | 1894 | ....    |
| 1st Mortgage (Penn. Div. 8 1/2 m)..... | 800,000    | 7             | Jan. & July.      | Philadelphia.  | 1879    | ....    | Consol. Mort. for \$2,000,000.....        | 1,785,500 | 7     | May and Nov.      | " "            | 1921 | 116 1/2 |
| 1st Mortgage (Md. Div. 9 1/2 m).....   | 300,000    | 6             | " "               | " "            | 1891    | ....    | New Gen'l Mort. for \$6,000,000.          | 1,092,000 | 6 1/2 | " "               | " "            | .... | ....    |
| 2d Mortgage (Pa. & Md. 4 1/2 m).....   | 400,000    | 7             | " "               | " "            | 1900    | ....    | Richmond and Danville:                    |           |       |                   |                |      |         |
| Philadelphia and Erie (Penn.):         |            |               |                   |                |         |         | Virginia State Loan, s'kg fund..          | 600,000   | 6     | Jan. & July.      | Richmond.      | 1880 | ....    |
| 1st Mort. (Sunbury & Erie 40m).....    | 1,000,000  | 7             | Apr. and Oct.     | Philadelphia.  | 1897    | 103     | Virginia State guar. bonds.....           | 157,500   | 6     | " "               | " "            | 1875 | ....    |
| 1st Mortgage.....                      | 5,000,000  | 6             | " "               | " "            | 1881    | 103     | 1st Mort. (Piedmont Branch).....          | 500,000   | 8     | " "               | " "            | 1888 | ....    |
| 2d Mortgage.....                       | 8,000,000  |               |                   |                |         |         |   |           |       |                   |                |      |         |



## AMERICAN RAILROAD BOND LIST.

An Asterisk (\*) affixed to rate of interest signifies "Payable in Coin."

| Description of Bonds.                | Amount.   | Rate. | Interest Payable. |               | Due. | Price.  | Description of Bonds.               | Amount.    | Rate. | Interest Payable. |                 | Due.    | Price.  |
|--------------------------------------|-----------|-------|-------------------|---------------|------|---------|-------------------------------------|------------|-------|-------------------|-----------------|---------|---------|
|                                      |           |       | When.             | Where.        |      |         |                                     |            |       | When.             | Where.          |         |         |
| Saginaw Valley and St. Louis:        | \$        |       |                   |               |      |         | South Carolina:                     | \$         |       |                   |                 |         |         |
| 1st Mortgage.....                    | 346,000   | 8     | May & Nov.        | Saginaw.      | 1892 | ....    | 1st Mortgage Sterling.....          | 1,482,667  | 5*    | Jan. & July.      | London.         | '82-'88 | ....    |
| Saint Croix and Penobscot:           |           |       |                   |               |      |         | 1st Mortgage (L.) currency.....     | 1,051,500  | 7     | "                 | New York.       | '78-'88 | ....    |
| 1st Mort. (Cal. & Baring).....       | 96,200    | 6     | Jan. & July.      | Calais, Me.   | 1879 | ....    | 2d Mort. for \$3,000,000.....       | 1,206,500  | 7     | April & Oct.      | "               | 1902    | ....    |
| 2d Mort. ( " ).....                  | 17,600    | 6     | "                 | "             | 1879 | ....    | Domestic (I) Bonds.....             | 1,064,500  | 7     | April & Oct.      | Charleston.     | 1891    | ....    |
| Calais Loan (Lewey's Island)...      | 115,000   | 6     | June & Dec.       | "             | 1876 | ....    | Domestic (K) Bonds.....             | 63,600     | 6     | Jan. & July.      | "               | '80-'92 | ....    |
| St. Joseph & Denver City:            |           |       |                   |               |      |         | South Georgia and Florida:          |            |       |                   |                 |         |         |
| 1st Mort. (E. D.) gold tax free...   | 1,500,000 | 8*    | Feb. & Aug.       | N. Y. & Lond. | 1899 | ....    | 1st Mort. assumed by Atl. & Gulf    | 464,000    | 7     | May & Nov.        | New York.       | 1888    | ....    |
| 1st M. (W.D.) land grant, g'd tax fr | 6,500,000 | 8*    | "                 | "             | 1900 | ....    | 2d Mort.                            | 200,000    | 7     | "                 | "               | 1889    | ....    |
| St. Joseph and St. Louis:            |           |       |                   |               |      |         | South Mountain Iron (Cumb. Val.):   |            |       |                   |                 |         |         |
| 1st Mortgage.....                    | 1,000,000 | 6     | May & Nov.        | New York      | 1893 | ....    | 1st Mortgage guaranteed.....        | 200,000    | 6     | June & Dec.       | Philadelphia.   | 1888    | ....    |
| St. Louis, Alton and Terre Haute:    |           |       |                   |               |      |         | 2d Mortgage for \$200,000.....      | 177,500    | 7     | March & Sept.     | "               | 1884    | ....    |
| 1st Mortgage skg f'd. (Series A)     | 1,100,000 | 7     | Jan. & July.      | New York.     | 1894 | ....    | South and North Alabama.            |            |       |                   |                 |         |         |
| 1st Mortgage skg f'd. (Series B)     | 1,100,000 | 7     | April & Oct.      | "             | 1894 | 110     | 1st Mort., endor. by Ala. gold...   | 391,000    | 8*    | Jan. & July.      | New York.       | 1890    | ....    |
| 2d Mortgage preferred (Series C)     | 1,400,000 | 7     | Feb. & Aug.       | "             | 1894 | 65      | Sterling Mort., guar. by L. & N.    | 21,032,000 | 6*    | May & Nov.        | London.         | ....    | ....    |
| 2d Mortgage preferred (Series D)     | 1,400,000 | 7     | May & Nov.        | "             | 1894 | ....    | South Pacific (St. Louis & San F.): |            |       |                   |                 |         |         |
| 2d Mortgage Income (Series E)        | 1,700,000 | 7     | "                 | "             | 1884 | 80      | 1st Mortgage gold, assumed....      | 7,194,500  | 6*    | Jan. & July.      | New York.       | 1888    | 85      |
| Equipment Mortgage.....              | 300,000   | 10    | March & Sept.     | "             | 1894 | ....    | South Shore (Mass.):                |            |       |                   |                 |         |         |
| St. Louis, Iron Mt. and Southern:    |           |       |                   |               |      |         | 1st Mortgage, sinking fund.....     | 150,000    | 6     | April & Oct.      | Boston          | '80-'81 | 102     |
| 1st Mort. (St. Louis & Iron Mt.)     | 4,000,000 | 7     | Feb. & Aug.       | New York.     | 1892 | 105 1/2 | South Side, Va. (A., M. and O.):    |            |       |                   |                 |         |         |
| 2d Mort. ( " ).....                  | 6,000,000 | 7*    | May & Nov.        | "             | 1897 | 66 1/2  | 1st preferred bonds.....            | 675,000    | 8     | Jan. & July.      | New York.       | '84-'90 | 102     |
| 1st Mort. L.G. (Arkansas Br'h)       | 2,500,000 | 7*    | June & Dec.       | "             | 1897 | ....    | 2d preferred bonds.....             | 621,000    | 6     | "                 | "               | '84-'90 | 80      |
| 1st Mort. (Cairo, Ark. & Tex.)       | 1,500,000 | 7*    | "                 | "             | 1897 | ....    | 3d preferred bonds.....             | 462,800    | 6     | "                 | "               | '84-'90 | 65 1/2  |
| Consolidated Mortgage.....           | 1,500,000 | 7     | "                 | "             | 1899 | ....    | Southern Central (N. Y.):           |            |       |                   |                 |         |         |
| St. Louis, Jacksonville & Chicago:   |           |       |                   |               |      |         | 1st Mortgage, skg fund conv....     | 1,500,000  | 7     | Feb. & Aug.       | New York.       | 1899    | ....    |
| 1st Mortgage.....                    | 2,929,000 | 7     | April & Oct.      | New York.     | 1894 | ....    | 2d Mortgage.....                    | 600,000    | 7*    | March & Sept.     | "               | 1882    | 108     |
| 2d Mortgage.....                     | 548,000   | 7     | Jan. & July.      | "             | 1898 | ....    | Southern Iowa and Cedar Rapids:     |            |       |                   |                 |         |         |
| St. Louis, Kansas City & North:      |           |       |                   |               |      |         | 1st Mortgage gold.....              | 1,500,000  | 7*    | May & Nov.        | New York.       | 1900    | ....    |
| 1st Mortgage (North Missouri)        | 6,000,000 | 7     | Jan. & July.      | New York.     | 1896 | 101 1/2 | Southern of L. L.                   |            |       |                   |                 |         |         |
| Real estate & 2d M. for \$3,000,000  | 998,000   | 7     | March & Sept.     | "             | 1896 | 86      | 1st Mortgage (South Side R. R.)     | 750,000    | 7     | March & Sept.     | New York.       | 1887    | 96 1/2  |
| St. Louis, Lawrence and Denver:      |           |       |                   |               |      |         | 2d Mort., Sinking Fund.....         | 1,500,000  | 7     | May & Nov.        | "               | 1900    | 80      |
| 1st Mort. guar. by Atl. and Pac.     | 1,020,000 | 6*    | Jan. & July.      | New York.     | 1901 | ....    | Southern Minnesota:                 |            |       |                   |                 |         |         |
| St. Louis and South Eastern:         |           |       |                   |               |      |         | 1st Mortgage land grant tax free    | 3,340,000  | 8     | Apr. & Oct.       | New York.       | '78-'88 | ....    |
| 1st Mort. gold skg fund conv....     | 2,207,000 | 7     | May & Nov.        | New York.     | 1894 | ....    | 2d Mortgage, land grant.....        | 1,252,000  | 7     | Jan. & July.      | "               | 1890    | ....    |
| 1st M. (Evans, D.) gold skg f'd. con | 1,000,000 | 7     | "                 | "             | 1896 | ....    | Southern (Cal.) Pacific:            |            |       |                   |                 |         |         |
| 1st Mort. (Evans, Hen. & Naah.)      | 1,000,000 | 7     | Jan. & July.      | "             | 1897 | ....    | 1st Mortgage gold for \$28,000,000  | 11,000,000 | 6*    | April & Oct.      | New York.       | ....    | 94      |
| Consol. Mort. Skg. Fund.....         | 2,000,000 | 7     | Feb. & Aug.       | "             | 1902 | ....    | Southern Pennsylvania:              |            |       |                   |                 |         |         |
| St. Louis, Van. & T. H. (T.H. & L.): |           |       |                   |               |      |         | 1st Mortgage gold.....              | 625,000    | 7*    | March & Sept.     | Philadelphia.   | 1900    | ....    |
| 1st Mortgage, guaranteed.....        | 1,899,000 | 7     | Jan. & July.      | New York.     | 1897 | ....    | 2d Mortgage gold.....               | 88,000     | 7*    | "                 | "               | 1890    | ....    |
| 2d Mortgage (A.) guaranteed.....     | 1,600,000 | 7     | May & Nov.        | "             | 1898 | ....    | South Western (Cen. of Ga.):        |            |       |                   |                 |         |         |
| 2d Mortgage (B.) convertible.....    | 1,000,000 | 7     | "                 | "             | 1899 | ....    | Plain Bonds, various conv....       | 391,000    | 7     | various.          | Macon.          | '72-'86 | ....    |
| St. Louis and San Francisco:         |           |       |                   |               |      |         | 1st Mortgage (Muscougee) conv....   | 300,000    | 7     | "                 | "               | '72-'76 | ....    |
| 2d Mortgage A for \$500,000.....     | 319,840   | 6*    | May & Nov.        | New York.     | 1906 | ....    | Spartanburg and Union:              |            |       |                   |                 |         |         |
| 2d Mort. B. & C for \$200,000.....   | 4,959,142 | 2*    | "                 | "             | 1906 | 22 1/2  | 1st Mortgage, end. by S. Car....    | 350,000    | 7     | Jan. & July.      | Charleston.     | 1879    | ....    |
| St. Paul and Pacific 1st Division:   |           |       |                   |               |      |         | 1st Mortgage not endorsed.....      | 198,370    | 7     | "                 | "               | 1879    | ....    |
| 1st Mort. (St. P. to St. Anth.) 10m. | 120,000   | 6     | March & Sept.     | New York.     | 1892 | ....    | Springfield, Athol & Northeastern:  |            |       |                   |                 |         |         |
| 1st M. (St. Paul to Watab) 80m.      | 366,000   | 7     | Jan. & July.      | "             | 1892 | ....    | 1st Mortgage.....                   | 416,000    | 7     | Jan. & July.      | Boston.         | '88-'91 | ....    |
| 2d Mort. (do.) & 1st land gr.        | 1,146,750 | 7     | June & Dec.       | "             | 1892 | ....    | Springfield & Illinois S. Eastern:  |            |       |                   |                 |         |         |
| 1st M. (Main L.) R.R. & Lands.       | 3,000,000 | 7*    | May & Nov.        | London.       | .... | ....    | 1st Mortgage gold, tax free.....    | 3,400,000  | 7*    | Feb. & Aug.       | New York.       | 1899    | ....    |
| 2d M. (do.) R. R. & Lands.           | 8,500,000 | 7*    | "                 | "             | .... | ....    | 2d Mortgage gold, tax free.....     | 446,000    | 7*    | April & Oct.      | "               | 1900    | ....    |
| General Mortgage for \$15,000,000    | ....      | 7*    | "                 | "             | .... | ....    | Springfield and Northwestern:       |            |       |                   |                 |         |         |
| St. Paul, Stillwater & Taylor's F.:  |           |       |                   |               |      |         | 1st Mortgage gold, skg fund....     | 500,000    | 7*    | Feb. & Aug.       | New York.       | 1901    | ....    |
| 1st Mortgage.....                    | 450,000   | 8     | Jan. & July.      | New York.     | 1901 | ....    | Staten Island:                      |            |       |                   |                 |         |         |
| Balem (West Jersey):                 |           |       |                   |               |      |         | 1st Mortgage.....                   | 200,000    | 7     | Jan. & July.      | New York.       | 1886    | 55      |
| 1st Mortgage guar.....               | 100,000   | 6     | Jan. & July.      | Philadelphia. | 1878 | ....    | Stantead, Shefford and Chamby:      |            |       |                   |                 |         |         |
| Salem and Lowell (B. & L.):          |           |       |                   |               |      |         | 1st Mort., Guar. by Cent. Verm.     | 500,000    | 7     | Jan. & July.      | Boston.         | 1887    | 35      |
| 1st Mortgage.....                    | 228,900   | 6     | Feb. & Aug.       | Boston.       | 1878 | 80      | Sullivan (Central Verm.):           |            |       |                   |                 |         |         |
| Salem, Mansfield & Newark (B. & O.)  |           |       |                   |               |      |         | 2d Mortgage.....                    | 250,000    | 6     | Feb. & Aug.       | Boston.         | 1881    | ....    |
| 1st Mortgage guaranteed.....         | 2,301,000 | 7     | Jan. & July.      | New York.     | 1900 | 91      | Sullivan and Erie:                  |            |       |                   |                 |         |         |
| Saratoga & Whitehall (R. & S.):      |           |       |                   |               |      |         | 1st Mortgage, skg fund.....         | 1,000,000  | 7     | May & Nov.        | New York.       | 1886    | ....    |
| 1st Mortgage, guaranteed.....        | 400,000   | 7     | March & Sept.     | New York.     | 1886 | ....    | Summit Branch:                      |            |       |                   |                 |         |         |
| Savannah, Albany & Gulf (A. & G.):   |           |       |                   |               |      |         | 1st Mortgage.....                   | 800,000    | 7     | Jan. & July.      | N.Y., Bost. Ph. | 1904    | 95      |
| Sectional Mort.....                  | 310,000   | 7     | Jan. & July.      | New York.     | Var. | ....    | Sunbury and Lewiston:               |            |       |                   |                 |         |         |
| Savannah and Charleston:             |           |       |                   |               |      |         | 1st Mortgage gold.....              | 1,200,000  | 7*    | April & Oct.      | Philadelphia.   | 1890    | ....    |
| 1st Mortgage (Sav. & Char.).....     | 500,000   | 7     | Jan. & July.      | New York.     | 1889 | ....    | Income Mort. gold.....              | 200,000    | 6*    | "                 | "               | 1891    | ....    |
| State guaranteed (C. & S.) bonds.    | 505,000   | 6     | March & Sept.     | Charleston.   | 1877 | ....    | Suspens. Bridge & Erie Junc. (E.):  |            |       |                   |                 |         |         |
| Funded Interest bonds, guar....      | 111,900   | 7     | "                 | New York.     | 1889 | ....    | 1st Mortgage.....                   | 1,000,000  | 7     | "                 | New York.       | ....    | ....    |
| Savannah, Griffin & North Ala.:      |           |       |                   |               |      |         | Syracuse, Bing. & N.Y. (DL & W):    |            |       |                   |                 |         |         |
| 1st Mortgage for \$500,000 guar....  | 162,000   | 7     | Jan. & July.      | Macon.        | 1891 | ....    | 1st Consol. Mortgage ..             | 1,750,000  | 7     | April & Oct.      | New York.       | 1906    | ....    |
| Savannah and Memphis:                |           |       |                   |               |      |         | 2d Mortgage (now 1st) ..            | 270,000    | 7     | June & Dec.       | "               | 1887    | 101 1/2 |
| 1st Mort., gold, endor. by State.    | 16,000pm  | 8*    | May and Nov.      | New York.     | 1890 | ....    | Syracuse and Chenango Valley:       |            |       |                   |                 |         |         |
| Echenectady & Susq. (D. & H. Can.):  |           |       |                   |               |      |         | 1st Mort. gold, for \$500,000.....  | 500,000    | 7*    | Feb. and Aug.     | New York.       | 1891    | ....    |
| 1st Mortgage gold, tax free.....     | 400,000   | 7*    | Jan. & July.      | New York.     | 1900 | ....    | Tebbo and Neosho (M. K. & T.):      |            |       |                   |                 |         |         |
| Schoolcraft & Three R. (L. S. & M.): |           |       |                   |               |      |         | 1st Mortgage gold, skg fund....     | 1,163,000  | 7*    | June & Dec.       | New York.       | 1903    | ....    |
| 1st Mortgage.....                    | 100,000   | 8     | Jan. & July.      | New York.     | 1887 | ....    | Terre Haute & Indianapolis:         |            |       |                   |                 |         |         |
| Seaboard and Roanoke:                |           |       |                   |               |      |         | 1st Mortgage.....                   | 800,000    | 7     | April & Oct.      | New York.       | 1879    | ....    |
| 1st Mortgage.....                    | 210,000   | 7     | Jan. & July.      | New York.     | 1880 | ....    | Bonds of 1873 for \$1,600,000.....  | 616,000    | 7     | "                 | "               | 1894    | ....    |
| Belma and Gulf:                      |           |       |                   |               |      |         | Texas and Pacific:                  |            |       |                   |                 |         |         |
| 1st Mort. (guar. by Ala.).....       | 1,888,000 | 8     | April & Oct.      | New York.     | 1890 | ....    | 1st Mortgage, 8,000 per mile....    | 3,552,000  | 6*    | Mar. & Sept.      | N.Y., Ph. Lon.  | 1905    | 90      |
| Belma, Marion and Memphis:           |           |       |                   |               |      |         | Consolidated Mortgage.....          | 7,548,000  | 6*    | June & Dec.       | "               | 1905    | ....    |
| 1st Mort. guar. by Ala.....          | 16,000pm  | 8     | March & Sept.     | New York.     | 1889 | ....    | Income and Land Grant.....          | 7,706,225  | 7     | July.             | N. Y. & Phil.   | 1915    | ....    |
| Belma, Rome and Dalton:              |           |       |                   |               |      |         | Toledo, Can. Southern & Detroit:    |            |       |                   |                 |         |         |
| 1st Mortgage, tax free.....          | 3,000,000 | 7     | April & Oct.      | New York.     | 1887 | ....    | 1st Mortgage.....                   | 1,500,000  | 7*    | Jan. and July.    | ....            | 1906    | 60 1/2  |
| 2d Mortgage.....                     | 4,000,000 | 7     | Jan. & July.      | "             | 1891 | ....    | Toledo, Peoria and Warsaw:          |            |       |                   |                 |         |         |
| Equipment Mortgage.....              | 250,000   | 10    | "                 | "             | 1881 | ....    | 1st Mortgage (Eastern Div.)....     | 1,000,000  | 7     | June & Dec.       | New York.       | 1894    | 96      |
| Bhamokin Valley & Pottav. (N.C.):    |           |       |                   |               |      |         | 1st Mortgage (Western Div.)....     | 1,800,000  | 7     | Feb. and Aug.     | "               | 1896    | 95      |
| 1st Mortgage, on road and lands.     | 2,000,000 | 7*    | Jan. & July.      | Philadelphia. | 1901 | 94 1/2  | 2d Mort. conv. ( " ).....           | 1,300,000  | 7     | April & Oct.      | "               | 1886    | 25      |
| Shelbygan and Fond du Lac:           |           |       |                   |               |      | </      |                                     |            |       |                   |                 |         |         |



## AMERICAN RAILROAD BOND LIST.

The Letter (c) affixed to Rate of Interest Signifies "Payable in Gold."

| Description of Bonds.               | Amount.    | Rate | Interest Payable. |                   | Due.    | Price. |  | Description of Bonds.              | Amount.   | Rate | Interest Payable. |               | Due.    | Price. |  |
|-------------------------------------|------------|------|-------------------|-------------------|---------|--------|--|------------------------------------|-----------|------|-------------------|---------------|---------|--------|--|
|                                     |            |      | When.             | Where.            |         |        |  |                                    |           |      | When.             | Where.        |         |        |  |
| Troy & Bennington (T. & B.):        |            |      |                   |                   |         |        |  | Western Maryland:                  |           |      |                   |               |         |        |  |
| 1st Mortgage skg fund, guar....     | \$9,700    | 7    | Jan. & July.      | Troy.             | 1878    | ....   |  | 1st Mortgage, unendorsed.....      | 400,000   | 6    | Jan. and July.    | Baltimore.    | 1890    | 100    |  |
| Troy and Boston.                    |            |      |                   |                   |         |        |  | 1st Mort. endor. by Balt.....      | 200,000   | 6    | "                 | "             | 1890    | 111    |  |
| 1st Mortgage.....                   | 300,000    | 7    | Jan. & July.      | New York.         | 1887    | ....   |  | 2d Mort. " " " " " "               | 300,000   | 6    | "                 | "             | 1890    | 108    |  |
| 2d Mortgage.....                    | 300,000    | 7    | April & Oct.      | "                 | 1885    | ....   |  | 2d Mort. endor. by Wash. Co....    | 300,000   | 6    | "                 | "             | 1890    | 103    |  |
| 3d Mortgage.....                    | 650,000    | 7    | May and Nov.      | "                 | 1875    | ....   |  | 2d Mortgage preferred.....         | 600,000   | 6    | "                 | "             | 1895    | 90     |  |
| Convertible Bonds.....              | 648,000    | 7    | "                 | "                 | 1882    | ....   |  | 3d Mortgage endor. by Balt.....    | 875,000   | 6    | "                 | "             | 1900    | 110    |  |
| Troy, Salem & Rutland (R. & Sar.):  |            |      |                   |                   |         |        |  | 4th Mortgage.....                  | 1,000,000 | 6    | "                 | "             | 1900    | ....   |  |
| 1st Mortgage, guaranteed.....       | 500,000    | 7    | May and Nov.      | New York.         | 1890    | ....   |  | Western Pacific (Gen. Pac.):       |           |      |                   |               |         |        |  |
| Troy Union (and Depot):             |            |      |                   |                   |         |        |  | 1st Mort., assumed.....            | 2,755,000 | 6a   | Jan. and July.    | New York.     | 1899    | 102    |  |
| 1st Mortgage, guaranteed.....       | 680,000    | 6    | Jan. & July.      | New York.         | 1878    | ....   |  | Western Pennsylvania (Penn.):      |           |      |                   |               |         |        |  |
| Tuckerton:                          |            |      |                   |                   |         |        |  | 1st Mortgage.....                  | 800,000   | 6    | Apr. and Oct.     | Philadelphia. | 1893    | 82     |  |
| 1st Mortgage.....                   | 408,000    | 7    | April & Oct.      | Philadelphia.     | 1901    | ....   |  | 1st Mortgage (Pittsburg Branch).   | 1,000,000 | 6    | Jan. and July.    | "             | 1896    | ....   |  |
| Union Pacific:                      |            |      |                   |                   |         |        |  | General Mortgage.....              | 1,200,000 | 7    | .....             | "             | ....    | ....   |  |
| 1st Mortgage gold, tax free.....    | 27,231,000 | 6a   | Jan. & July.      | N. Y. & Bos.      | '96-'99 | 106    |  | Western Union (Chl., M. & St. P.): |           |      |                   |               |         |        |  |
| 1st Mort. Land Grant.....           | 7,145,000  | 7    | Apr. and Oct.     | "                 | 1887    | 105    |  | 1st Mortgage for \$5,000,000.....  | 3,500,000 | 7    | Jan. and July.    | New York.     | 1896    | ....   |  |
| 2d Mortgage (Gov. subsidy).....     | 27,236,512 | 6    | Jan. & July.      | U.S. Treasury.    | '96-'99 | ....   |  | West Jersey:                       |           |      |                   |               |         |        |  |
| 3d Mortgage Sinking Fund.....       | 14,045,000 | 8    | March & Sept.     | New York.         | 1894    | 100    |  | Debenture bonds guar. by C. & A.   | 400,000   | 6    | March & Sept.     | Camden.       | 1883    | 80     |  |
| Omaha Bridge Bonds Sterling..       | 2,225,000  | 8a   | Apr. and Oct.     | London.           | 1896    | ....   |  | 1st Mortgage.....                  | 1,000,000 | 6    | Jan. and July.    | "             | 1896    | 105    |  |
| Union Pacific (Central Div.):       |            |      |                   |                   |         |        |  | 1st Mortgage (Salem) guar.....     | 100,000   | 6    | "                 | Philadelphia. | 1878    | ....   |  |
| 1st Mortgage gold, tax free.....    | 1,000,000  | 6a   | May and Nov.      | New York.         | 1896    | ....   |  | 1st Mort. (Swedesboro) guar....    | 200,000   | 6    | June & Dec.       | Camden.       | ....    | ....   |  |
| 2d Mortgage (Gov. subsidy).....     | 1,000,000  | 6    | Jan. & July.      | U.S. Treasury.    | '96-7-8 | ....   |  | 2d Mort. (Cape May & Millville)    | 500,000   | 7    | Apr. and Oct.     | "             | ....    | 98     |  |
| Union Pacific, S. Br. (M.K. & T.):  |            |      |                   |                   |         |        |  | Consolidated Mortgage.....         | 1,000,000 | 7    | "                 | "             | 1899    | 100    |  |
| 1st Mortgage gold, skg fund.....    | 3,220,000  | 6a   | Jan. & July.      | New York.         | 1899    | ....   |  | West Wisconsin:                    |           |      |                   |               |         |        |  |
| Union & Titusville (P., T. & Buff.) |            |      |                   |                   |         |        |  | 1st Mort. land gr., gold skg fund  | 3,900,000 | 7a   | Jan. and July.    | N.Y. or Lond. | 1887    | ....   |  |
| 1st Mortgage.....                   | 500,000    | 7    | Jan. & July.      | New York.         | 1890    | 35     |  | 1st Mort. (Southern Extension).    | 640,000   | 7a   | "                 | "             | 1902    | ....   |  |
| United N. J. R. R. & Canal Cos.:    |            |      |                   |                   |         |        |  | White Water Valley:                |           |      |                   |               |         |        |  |
| Loan of 1901 (United Compa's)       | 3,000,000  | 6    | March & Sept.     | Philadelphia.     | 1901    | 103    |  | 1st Mortgage.....                  | 1,021,840 | 8    | Feb. and Aug.     | Cincinnati.   | 1890    | 19     |  |
| Sterling Loan \$349,200 (U. Co's)   | 1,846,000  | 5a   | "                 | London.           | 1894    | ....   |  | Wico Mico and Pocomoke:            |           |      |                   |               |         |        |  |
| Sterling Loan \$340,000 ( " )       | 1,800,000  | 6a   | "                 | "                 | 1894    | ....   |  | 1st Mortgage.....                  | 200,000   | 6    | Jan. and July.    | New York.     | 1883    | ....   |  |
| Loan of 1894 Sk. Fund ( " )         | 2,000,000  | 6    | Apr. and Oct.     | Philadelphia.     | 1894    | ....   |  | Williamston and Tarboro':          |           |      |                   |               |         |        |  |
| Loan of 1888 (United Compa's)       | 154,000    | 6    | Feb. and Aug.     | "                 | 1888    | 96     |  | 1st Mortgage.....                  | 250,000   | 8    | May and Nov.      | New York.     | 1900    | ....   |  |
| Bond to State of N. Jer. (U. Co's)  | 500,000    | 7    | (Due 90 days      | after demand.)    | ....    | ....   |  | Wilmington, Colum. & Augusta:      |           |      |                   |               |         |        |  |
| Sterling S.F. \$292,000 (C. & Am.)  | 1,310,000  | 6a   | Feb. and Aug.     | London.           | 1890    | ....   |  | 1st Mortgage.....                  | 3,800,000 | 7    | June & Dec.       | Baltimore.    | 1900    | 30     |  |
| Loan of 1883 (Camden & Amb'y)       | 1,700,000  | 6    | "                 | Philadelphia.     | 1883    | 103    |  | Wilmington and Reading:            |           |      |                   |               |         |        |  |
| Loan of 1889 ( " )                  | 866,000    | 6    | June & Dec.       | Princeton.        | 1889    | 102    |  | 1st Mortgage.....                  | 1,200,000 | 7    | Apr. and Oct.     | Philadelphia. | 1900    | 43     |  |
| Mortg. Loan ( " )                   | 5,000,000  | 6    | May and Nov.      | Philadelphia.     | 1889    | 111    |  | 2d Mortgage coupon or regis....    | 1,700,000 | 7    | Jan. and July.    | "             | 1902    | 10     |  |
| Loan of '78 (N.J. R.R. & T. Co.)    | 450,000    | 6    | Feb. and Aug.     | New York.         | 1875    | ....   |  | Wilmington and Weldon:             |           |      |                   |               |         |        |  |
| Bond to State of N. J. (do.)        | 100,000    | 7    | Apr. and Oct.     | N. Y. (Over Due.) | ....    | ....   |  | Sterling Bonds.....                | 648,700   | 6a   | Jan. and July.    | London.       | 1881    | ....   |  |
| Utah Central:                       |            |      |                   |                   |         |        |  | Sterling Bonds.....                | 221,400   | 7a   | May and Nov.      | "             | 1886    | ....   |  |
| 1st Mortgage.....                   | 1,000,000  | 6    | Jan. & July.      | Salt Lake City    | 1890    | ....   |  | Sinking Fund gold, Bonds.....      | 749,000   | 7a   | Jan. and July.    | New York.     | 1896    | 90     |  |
| Utah Southern:                      |            |      |                   |                   |         |        |  | Wilmington and Western (Del.):     |           |      |                   |               |         |        |  |
| 1st Mortgage.....                   | 660,000    | 7    | Jan. & July.      | Salt Lake City    | 1891    | ....   |  | 1st Mortgage.....                  | 500,000   | 7.3  | J. A. J. & G.     | Phil. & Wilm. | 1892    | ....   |  |
| Utica and Black River:              |            |      |                   |                   |         |        |  | Winona & St. Peter (C. & N. W.):   |           |      |                   |               |         |        |  |
| 1st Mortgage.....                   | 200,000    | 7    | Jan. & July.      | N. Y. & Utica.    | 1878    | ....   |  | 1st Mortgage \$20,000 p. m.....    | 2,750,000 | 7    | Jan. and July.    | New York.     | 1887    | 102    |  |
| Bonds of 1871 (2d issue).....       | 575,000    | 7    | "                 | "                 | 1891    | ....   |  | 2d Mortgage \$12,000 p. m.....     | 1,650,000 | 7    | May and Nov.      | "             | 1907    | 90     |  |
| Utica, Ithaca and Elmira:           |            |      |                   |                   |         |        |  | Extension mortgage bonds.....      | 4,375,000 | 7a   | June & Dec.       | "             | 1916    | ....   |  |
| 1st Mortgage, Sterling.....         | 1,500,000  | 7.3  | Jan. & July.      | London.           | 1902    | ....   |  | Wisconsin Central:                 |           |      |                   |               |         |        |  |
| Vermont Cent.—See Central Vt.       |            |      |                   |                   |         |        |  | 1st M. L. G. gold S. F. \$25,000pm | 4,618,200 | 7a   | Jan. and July.    | Boston.       | 1901    | 15     |  |
| Vermont and Massachusetts:          |            |      |                   |                   |         |        |  | Worcester (Md.):                   |           |      |                   |               |         |        |  |
| 1st Mortgage sinking fund.....      | 550,000    | 6    | Jan. and July.    | Boston.           | 1883    | 104    |  | 1st Mortgage.....                  | 210,000   | 6    | Jan. and July.    | Baltimore.    | 1891    | ....   |  |
| Convertible bonds, tax free.....    | 200,000    | 7    | "                 | "                 | 1879    | 104    |  | Worcester and Nashua:              |           |      |                   |               |         |        |  |
| Convertible bonds.....              | 150,000    | 7    | "                 | "                 | 1885    | 103    |  | Plain Bonds.....                   | 125,000   | 7    | Jan. and July.    | Boston.       | 1881    | ....   |  |
| Vicksburg and Meridian:             |            |      |                   |                   |         |        |  | Plain Bonds.....                   | 185,300   | 6    | Various.          | "             | '81-'87 | ....   |  |
| 1st series (red).....               | 717,500    | 7    | Jan. and July.    | Philadelphia.     | 1890    | ....   |  | Plain Bonds.....                   | 250,000   | 7    | Apr. and Oct.     | "             | 1893    | 107    |  |
| General 2d series (blue).....       | 850,000    | 7    | "                 | "                 | 1890    | ....   |  | Plain Bonds.....                   | 400,000   | 7    | Feb. and Aug.     | "             | 1895    | ....   |  |
| Mortgage 3d series (black).....     | 138,000    | 7    | "                 | "                 | 1890    | ....   |  | CANAL BONDS.                       |           |      |                   |               |         |        |  |
| 4th series (not end.).....          | 1,141,700  | 7    | Apr. and Oct.     | "                 | 1890    | ....   |  | Chesapeake and Delaware:           |           |      |                   |               |         |        |  |
| Special Loan 1871.....              | 213,000    | 8    | Jan. and July.    | "                 | 1890    | ....   |  | 1st Mortgage sinking fund.....     | 1,903,750 | 6    | Jan. and July.    | Philadelphia. | 1896    | 70     |  |
| Vineland:                           |            |      |                   |                   |         |        |  | Chesapeake and Ohio:               |           |      |                   |               |         |        |  |
| 1st Mortgage tax free.....          | 750,000    | 7    | Apr. and Oct.     | New York.         | 1890    | ....   |  | Sterling Loan guaranteed.....      | 4,375,000 | 5a   | J. A. J. & O.     | London.       | 1890    | ....   |  |
| Virginia & Tennessee (A.M. & O.):   |            |      |                   |                   |         |        |  | Preferred Bonds (next lien)        | 1,699,500 | 6    | Jan. and July.    | Baltimore.    | 1885    | 70     |  |
| 1st Mortgage.....                   | 5,000      | 6    | Jan. and July.    | N.Y. & Lynch.     | 1873    | ....   |  | Delaware Division (L.O. & N.):     |           |      |                   |               |         |        |  |
| 2d Mortgage.....                    | 990,000    | 6    | "                 | "                 | 1884    | 93     |  | 1st Mortgage, guaranteed.....      | 800,000   | 6    | Jan. & July.      | Philadelphia. | 1899    | 98     |  |
| 3d Mortgage.....                    | 999,000    | 6    | March & Sept.     | "                 | 1900    | 100    |  | Delaware and Hudson:               |           |      |                   |               |         |        |  |
| 5th Mortgage.....                   | 969,000    | 6    | Jan. and July.    | "                 | 1875    | ....   |  | 1st Mort. (2d series, July 1, 1899 | 3,500,000 | 7    | Jan. and July.    | New York.     | 1894    | 99     |  |
| Registered Certificates.....        | 54,191     | 8    | "                 | "                 | 1880    | ....   |  | reg. (3d series, Jan. 1, 1871)     | 5,000,000 | 7    | "                 | "             | 1891    | 99     |  |
| Funded Interest.....                | 226,900    | 8    | "                 | "                 | 1880    | ....   |  | Coupon bonds of 1874.....          | 3,000,000 | 7    | Apr. and Oct.     | "             | 1894    | 100    |  |
| Walkkill Valley (Erie):             |            |      |                   |                   |         |        |  | Registered bonds of 1874.....      | 2,000,000 | 7    | "                 | "             | 1894    | ....   |  |
| 1st Mortgage gold, tax free.....    | 810,500    | 7a   | Apr. and Oct.     | New York.         | 1901    | ....   |  | Lehigh Coal and Navigation:        |           |      |                   |               |         |        |  |
| Warren (D. L. & W.):                |            |      |                   |                   |         |        |  | Loan of 1877, Debentures.....      | 762,779   | 6    | June & Dec.       | Philadelphia. | 1877    | ....   |  |
| 1st Mortgage, guaranteed.....       | 511,400    | 7    | Feb. and Aug.     | New York.         | 1875    | ....   |  | Convertible Debentures.....        | 41,550    | 6    | "                 | "             | 1882    | ....   |  |
| 2d Mortgage, guaranteed.....        | 750,000    | 7    | May and Nov.      | "                 | 1900    | 106    |  | Convertible Loan, gold.....        | 771,000   | 6a   | March & Sept.     | "             | 1894    | 95     |  |
| Warren & Franklin (F. T. & B.):     |            |      |                   |                   |         |        |  | 1st Mortgage, registered.....      | 5,381,963 | 6    | J. A. J. & O.     | "             | 1884    | 105    |  |
| 1st Mortgage, assumed.....          | 1,500,000  | 7    | Feb. and Aug.     | Philadelphia.     | 1882    | 78     |  | 1st Mortgage, reg. (R. R.).....    | 2,000,000 | 6    | F. M. A. & N.     | "             | 1897    | 108    |  |
| Warwick Valley (Erie):              |            |      |                   |                   |         |        |  | Mortgage (equip.) Loan, gold.....  | 4,668,500 | 6a   | June & Dec.       | "             | 1897    | 95     |  |
| 1st Mortgage.....                   | 60,000     | 7    | Apr. and Oct.     | New York.         | 1880    | ....   |  | Consolidated Mortgage.....         | 1,115,000 | 7    | "                 | "             | 1911    | 70     |  |
| Wasatch and Jordan Valley:          |            |      |                   |                   |         |        |  | Greenwood Mortgage Loan.....       | 717,000   | 7    | Feb. and Aug.     | "             | 1892    | ....   |  |
| 1st Mortgage.....                   | 150,000    | 9a   | May and Nov.      | New York.         | 1893    | ....   |  | Greenwood Mortgage Loan.....       | 140,000   | 6    | Apr. and Oct.     | "             | 1877    | ....   |  |
| Washington City, Va. Mid. & Gt. So. |            |      |                   |                   |         |        |  | Monongahela Navigation:            |           |      |                   |               |         |        |  |
| 1st Mort. (O., Alex. & Manassas)    | 1,650,000  | 7    | Jan. and July.    | Baltimore.        | 1882    | 50     |  | 1st Mortgage.....                  | 103,000   | 6    | Jan. and July.    | New York.     | 1867    | ....   |  |
| 2d Mort. ( " )                      | 350,000    | 7    | "                 | "                 | 1891    | ....   |  | Morris and Banking:                |           |      |                   |               |         |        |  |
| 1st Mort. Orange & Alexandria       | 400,000    | 6    | May and Nov.      | "                 | 1873    | 85     |  | 1st Mortgage.....                  |           |      |                   |               |         |        |  |



## RAILROAD SHARE LIST, including Mileage, Rolling Stock, Debts, Income, Dividends, &amp;c., &amp;c.

Land Grant Railroads are printed in "Zetete." State-aid Railroads are distinguished by a "T." A dash (—) across the column signifies "nil," and running dots (....) signify "not ascertained."

[illegible]



[illegible]







100



## RAILROAD SHARE LIST, including Mileage, Rolling Stock, Debts, Income, Dividends, &amp;c., &amp;c.

“Rolling Stock” (occurring in the column headed “Rolling Stock” signifies that the cost thereof is included in that headed “Railroad.” A dash (—) across the column signifies “nil,” and running dots (.....) signify “not ascertainable.” Land Grant Railroads are printed in “Italics.” State-aid Railroads are distinguished by a “1.”

| Abstract of General Balance Sheet. |      |      |                    |    |         |                    |           |           |           |                  |           |           |           |         |       |           |           |         |   |    |    |
|------------------------------------|------|------|--------------------|----|---------|--------------------|-----------|-----------|-----------|------------------|-----------|-----------|-----------|---------|-------|-----------|-----------|---------|---|----|----|
| Property and Assets.               |      |      | Liabilities.       |    |         | Operations.        |           | Earnings. |           | Value of Shares. |           |           |           |         |       |           |           |         |   |    |    |
| Companies.                         |      |      | Accounts and Cash. |    |         | Railroad Operated. |           | Gross.    |           | Par.             |           |           |           |         |       |           |           |         |   |    |    |
| Rolling Stock.                     |      |      | Bonds.             |    |         | Trains Moved.      |           | Freight.  |           | Dividends.       |           |           |           |         |       |           |           |         |   |    |    |
| Freight.                           |      |      | Stocks.            |    |         | Passengers.        |           | Tons.     |           | Market.          |           |           |           |         |       |           |           |         |   |    |    |
| P. & E.                            |      |      | Accounts.          |    |         | Surplus Income.    |           | Number.   |           | No.              |           |           |           |         |       |           |           |         |   |    |    |
| Engines.                           |      |      | Bonds.             |    |         | Surplus Income.    |           | Number.   |           | No.              |           |           |           |         |       |           |           |         |   |    |    |
| Railroad in progress.              |      |      | Stocks.            |    |         | Surplus Income.    |           | Number.   |           | No.              |           |           |           |         |       |           |           |         |   |    |    |
| 2d Track and Sidings.              |      |      | Stocks.            |    |         | Surplus Income.    |           | Number.   |           | No.              |           |           |           |         |       |           |           |         |   |    |    |
| Branch Line.                       |      |      | Stocks.            |    |         | Surplus Income.    |           | Number.   |           | No.              |           |           |           |         |       |           |           |         |   |    |    |
| Main Line.                         |      |      | Stocks.            |    |         | Surplus Income.    |           | Number.   |           | No.              |           |           |           |         |       |           |           |         |   |    |    |
| Jan. 31                            | 1876 | 55.6 | 71                 | 69 | 281,127 | North Pennsylvania | 5,708,915 | 1,743,900 | 4,279,898 | 250,325          | 4,000,100 | 1,934,860 | 1,634,082 | 454,252 | 108.3 | 1,013,009 | 1,676,866 | 786,619 | 6 | 50 | 73 |
| Feb. 28                            | 1876 | 55.6 | 71                 | 69 | 281,127 | North Pennsylvania | 5,708,915 | 1,743,900 | 4,279,898 | 250,325          | 4,000,100 | 1,934,860 | 1,634,082 | 454,252 | 108.3 | 1,013,009 | 1,676,866 | 786,619 | 6 | 50 | 73 |
| Mar. 31                            | 1876 | 55.6 | 71                 | 69 | 281,127 | North Pennsylvania | 5,708,915 | 1,743,900 | 4,279,898 | 250,325          | 4,000,100 | 1,934,860 | 1,634,082 | 454,252 | 108.3 | 1,013,009 | 1,676,866 | 786,619 | 6 | 50 | 73 |
| Apr. 30                            | 1876 | 55.6 | 71                 | 69 | 281,127 | North Pennsylvania | 5,708,915 | 1,743,900 | 4,279,898 | 250,325          | 4,000,100 | 1,934,860 | 1,634,082 | 454,252 | 108.3 | 1,013,009 | 1,676,866 | 786,619 | 6 | 50 | 73 |
| May 31                             | 1876 | 55.6 | 71                 | 69 | 281,127 | North Pennsylvania | 5,708,915 | 1,743,900 | 4,279,898 | 250,325          | 4,000,100 | 1,934,860 | 1,634,082 | 454,252 | 108.3 | 1,013,009 | 1,676,866 | 786,619 | 6 | 50 | 73 |
| Jun. 30                            | 1876 | 55.6 | 71                 | 69 | 281,127 | North Pennsylvania | 5,708,915 | 1,743,900 | 4,279,898 | 250,325          | 4,000,100 | 1,934,860 | 1,634,082 | 454,252 | 108.3 | 1,013,009 | 1,676,866 | 786,619 | 6 | 50 | 73 |
| Jul. 31                            | 1876 | 55.6 | 71                 | 69 | 281,127 | North Pennsylvania | 5,708,915 | 1,743,900 | 4,279,898 | 250,325          | 4,000,100 | 1,934,860 | 1,634,082 | 454,252 | 108.3 | 1,013,009 | 1,676,866 | 786,619 | 6 | 50 | 73 |
| Aug. 31                            | 1876 | 55.6 | 71                 | 69 | 281,127 | North Pennsylvania | 5,708,915 | 1,743,900 | 4,279,898 | 250,325          | 4,000,100 | 1,934,860 | 1,634,082 | 454,252 | 108.3 | 1,013,009 | 1,676,866 | 786,619 | 6 | 50 | 73 |
| Sept. 30                           | 1876 | 55.6 | 71                 | 69 | 281,127 | North Pennsylvania | 5,708,915 | 1,743,900 | 4,279,898 | 250,325          | 4,000,100 | 1,934,860 | 1,634,082 | 454,252 | 108.3 | 1,013,009 | 1,676,866 | 786,619 | 6 | 50 | 73 |
| Oct. 31                            | 1876 | 55.6 | 71                 | 69 | 281,127 | North Pennsylvania | 5,708,915 | 1,743,900 | 4,279,898 | 250,325          | 4,000,100 | 1,934,860 | 1,634,082 | 454,252 | 108.3 | 1,013,009 | 1,676,866 | 786,619 | 6 | 50 | 73 |
| Nov. 30                            | 1876 | 55.6 | 71                 | 69 | 281,127 | North Pennsylvania | 5,708,915 | 1,743,900 | 4,279,898 | 250,325          | 4,000,100 | 1,934,860 | 1,634,082 | 454,252 | 108.3 | 1,013,009 | 1,676,866 | 786,619 | 6 | 50 | 73 |
| Dec. 31                            | 1876 | 55.6 | 71                 | 69 | 281,127 | North Pennsylvania | 5,708,915 | 1,743,900 | 4,279,898 | 250,325          | 4,000,100 | 1,934,860 | 1,634,082 | 454,252 | 108.3 | 1,013,009 | 1,676,866 | 786,619 | 6 | 50 | 73 |



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The earnings of the Central Railroad and Banking Company of Georgia for the year ended August 31, 1878, were \$2,721,624 25, the expenses \$1,598,814 88, and the net earnings \$1,123,809 67. This is an increase of \$281,821 22 over the net earnings in the previous year. The report suggests that it would not be prudent to declare a semi annual dividend of more than 2½ per cent, to be paid in December next. The dividends in the two previous periods were 2½ per cent.

English engineers are already in Mesopotamia studying out the best location for a railroad in the Euphrates valley. The new line will probably cross the Euphrates at Racca, near Aleppo, and will be continued along the left bank of the river as far as Anbar, and thence to Bagdad on the Tigris.

#### Statement of the Public Debt of the United States, October 1, 1878.

| DEBT BEARING COIN INTEREST.                 |                     |                   |
|---|---------------------|-------------------|
|   | Amount Outstanding. | Accrued Interest. |
| 5 per cent. bonds, 1858.....                | \$260,000 00        | \$3,250 00        |
| 6 per cent. 1881 bonds, 1861..              | 18,415,000 00       | 276,225 00        |
| 6 per cent. bonds, 1881 (Oregon), 1861..... | 945,000 00          | 14,175 00         |
| 6 per cent. 1881 bonds, 1861..              | 189,321,350 00      | 2,839,820 25      |
| 6 per cent. 1881 bonds, 1863..              | 75,000,000 00       | 1,125,000 00      |
| 6 per cent. 10-40 bonds, 1864..             | 194,566,300 00      | 810,692 92        |
| 6 per cent. consols, 1865.....              | 81,734,150 00       | 1,226,012 25      |
| 6 per cent. consols, 1867.....              | 310,614,100 00      | 4,659,211 50      |
| 6 per cent. consols, 1868.....              | 37,456,300 00       | 561,979 50        |
| 6 per cent. funded loan of 1881             | 808,440,350 00      | 4,237,002 92      |
| 4 per cent. funded loan of 1891             | 260,000,000 00      | 937,500 00        |
| 4 per cent. funded loan of 1897.            | 151,500,000 00      | 1,515,000 00      |

Aggregate of debt bearing coin in interest.....\$1,818,261,550 00 \$18,205,869 34  
Interest due and unpaid.....9,545,289 13

#### DEBT BEARING INTEREST IN LAWFUL MONEY.

8 per cent. navy pension fund, 1868.....\$14,000,000 00 \$105,000 00

#### DEBT ON WHICH INTEREST HAS CEASED SINCE MATURITY.

|  | Amount Outstanding. | Interest due and unpaid. |
|--|---------------------|--------------------------|
| 4 to 6 per cent. old debt, 1837                        | \$57,665 00         | \$64,174 81              |
| 5 percent Mexican indemnity stock, 1846.....           | 1,104 91            | 85 74                    |
| 6 per cent. bonds, 1847.....                           | 1,250 00            | 22 00                    |
| 6 per cent. bounty land scrip, 1847.....               | 3,300 00            | 213 39                   |
| 5 per cent. Texas indemnity bonds, 1850.....           | 21,000 00           | 3,045 00                 |
| 6 per cent. bonds, of 1858....                         | 5,000 00            | .....                    |
| 6 per cent. bonds, 1860.....                           | 10,000 00           | 600 00                   |
| 6 per cent. 5-20 bonds, called 1862.....               | 419,150 00          | 360 52                   |
| 6 per cent. 5-20 bonds, called June, 1864.....         | 91,300 00           | 665 84                   |
| 6 per cent. 5-20 bonds, called 1865.....               | 251,200 00          | 64,096 56                |
| 6 per cent. Consol. bonds, called, 1865.....           | 11,620,300 00       | 167,944 06               |
| 1-10 to 6 per cent. treasury notes, prior to 1840..... | 82,525 35           | 2,663 06                 |
| 1-10 to 6 per cent. treasury notes, 1846.....          | 6,000 00            | 206 00                   |
| 6 per cent. treasury notes, 1847.                      | 950 00              | 57 00                    |
| 3 to 6 per cent. treasury notes, 1857.....             | 1,800 00            | 102 00                   |
| 6 per cent. treasury notes, 1861.                      | 3,000 00            | 364 50                   |
| 7 3-10 per cent. 5 years' treasury notes, 1861.....    | 16,700 00           | 1,141 30                 |
| 5 per cent. 1 year notes, 1863.                        | 51,015 00           | 2,592 85                 |
| 6 per cent. 2 year notes, 1863.                        | 38,550 00           | 2,116 66                 |
| 6 per cent. compound interest notes, 1863-64.....      | 271,170 00          | 54,828 17                |
| 7 3-10 per cent. 5 years' treasury notes, 1864-65..... | 155,650 00          | 7,367 99                 |
| 6 per cent. certificates of indebtedness, 1862-65..... | 5,000 00            | 813 48                   |
| 4 to 6 per cent. temporary loan, 1864.....             | 3,000 00            | 256 06                   |
| 3 per cent. certificates called.                       | 5,000 00            | 394 81                   |

Aggregate of debt on which interest has ceased since maturity.....\$12,524,990 26 \$373,595 09

| DEBT BEARING NO INTEREST.     |                     |                     |
|-------------------------------|---------------------|---------------------|
|                               | Amount Outstanding. | Unclaimed interest. |
| Demand notes, 1861-62.....    | \$62,080 00         | .....               |
| Legal tender notes, 1862-63.. | 246,681,016 00      | .....               |
| Certificates of deposit.....  | 40,710,000 00       | .....               |
| Fractional currency, 1862-3-4 | 16,297,429 58       | .....               |
| Coin certificates, 1863.....  | 82,226,000 00       | .....               |
| Silver certificates.....      | 1,548,070 00        | .....               |
| Unclaimed interest.....       | .....               | 9,547 03            |

Aggregate of debt bearing no interest.....\$438,425,195 58 \$9,547 03

#### RECAPITULATION.

|                                     | Amount Outstanding. | Interest.       |
|-------------------------------------|---------------------|-----------------|
| Debt bearing interest in coin, viz: |                     |                 |
| Bonds at 6 per cent.....            | \$713,494,900 00    | .....           |
| Bonds at 5 per cent.....            | 703,284,650 00      | .....           |
| Bonds at 4½ per cent.....           | 250,000,000 00      | .....           |
| Bonds at 4 per cent.....            | 151,500,000 00      | .....           |
|                                     | \$1,818,261,550 00  | \$27,551,158 47 |

|   |               |            |
|---|---------------|------------|
| Debt bearing interest in lawful money, viz:           |               |            |
| Navy pension fund, 3 percent.                         | 14,000,000 00 | 105,000 00 |
| Debt on which interest has ceased since maturity..... | 12,524,990 26 | 373,595 09 |

|  |                  |       |
|--|------------------|-------|
| Debt bearing no interest, viz:         |                  |       |
| Old Demand and legal-tender notes..... | \$346,743,098 00 | ..... |
| Certificates of deposit.....           | 40,710,000 00    | ..... |
| Fractional currency.....               | 16,297,429 58    | ..... |
| Coin and Silver Certificates.          | 34,674,070 00    | ..... |
|  | \$438,425,195 58 | ..... |

Unclaimed interest.....9,547 03

Total debt, principal and interest, to date, including interest due and unpaid.....\$2,311,250,726 43

#### AMOUNT IN TREASURY.

|  |                  |
|--|------------------|
| Coin.....  | \$232,659,640 37 |
| Currency.....  | 1,972,693 88     |
| Currency held for redemption of fractional currency.....                             | 10,000,000 00    |
| Special deposit held for redemption of certificates of deposit as provided by law... | 40,710,000 00    |
|  | \$285,342,240 45 |

Debt, less amount in Treasury, Oct. 1, 1878..\$2,025,908,485 98  
Debt, less amount in Treasury, on the 1st ult. 2,029,105,020 07

Decrease of debt during the past month...\$3,196,534 09  
Decrease of debt since June 30, 1878.....9,878,345 84

#### BONDS ISSUED TO THE PACIFIC RAILROAD COMPANIES, INTEREST PAYABLE IN LAWFUL MONEY.

|  | Amount Outstanding. | Accrued Interest not paid. |
|--|---------------------|----------------------------|
| Central Pacific bonds, 1862-64                   | \$25,885,120 00     | \$388,276 80               |
| Kansas Pacific bonds, 1862-64                    | 6,303,000 00        | 94,545 00                  |
| Union Pacific bonds, 1862-64.                    | 27,238,512 00       | 408,547 68                 |
| Central Branch Union Pacific bonds, 1862-64..... | 1,600,000 00        | 24,000 00                  |
| Western Pacific bonds, 1862-4                    | 1,970,560 00        | 29,568 40                  |
| Sioux City and Pacific bonds, 1862-64.....       | 1,623,320 00        | 24,424 80                  |

Totals.....\$64,623,512 00 \$909,852 65

Interest paid by United States, \$39,535,039 84; interest repaid by transportation of mails, &c., \$10,279,181 35; balance of interest paid by United States, \$29,555,858 61.

The foregoing is a correct statement of the public debt, as appears from the books and Treasurer's returns in the Department at the close of business, September 30, 1878.

JOHN SHERMAN,

Secretary of the Treasury.

\* This amount includes \$11,500,000 Five-twenty called Bonds not yet matured, against which a like amount of 4 per cent Bonds have been issued and are embraced in this statement, and the amount included in the coin balance.

The gross receipts of the Grand Trunk Railway Company of Canada for the month of July, 1878, were £132,917, the working expenses £108,736, and the net profit £24,181; for the month of July, 1877, the receipts were £143,239 the expenses £113,614, and the net profit £29,625—showing a decrease in receipts of £10,372, in expenses of £4,878, and in net profit of £5,494.

The contract for the completion of the grading, bridging and masonry of the Pittsburg, New Castle and Lake Erie Narrow Gauge Railroad ready for the rails from Zellenople to the ore regions, near Wurttemberg, a distance of 12 miles, has been awarded to Elias Zeigler, of Harmony, Penn., for \$3,100 per mile—the work to be completed by the 1st of December next.

The earnings of the Central Pacific Railroad for the month of September, 1878, were \$1,831,000; and for the nine months ending September 30, 1878, \$12,937,863, against \$12,033,937 for the nine months ending September 30, 1877.

The name of the Pittsburg, Ashtabula and Youngstown railroad has been changed to Ashtabula and Pittsburg railroad.

#### Philadelphia Stock Exchange.

Closing Prices for the week ending Oct. 8.

|                                | W.2. | Th.3. | F.4. | Sat.5. | M.7. | Tu.8. |
|--------------------------------|------|-------|------|--------|------|-------|
| Allegheny Val. 7 3-10s. 108    | 108  | 108   | 108  | 108    | 108  | 108   |
| 7s, Income.....                | 108  | 108   | 108  | 108    | 108  | 108   |
| Camden & Am. 6s, 1885.....     | 108  | 108   | 108  | 108    | 108  | 108   |
| 6s, 1889.....                  | 108  | 108   | 108  | 108    | 108  | 108   |
| Mort. 6s, 1889.....            | 108  | 108   | 108  | 108    | 108  | 108   |
| Camden and Atlantic.....       | 108  | 108   | 108  | 108    | 108  | 108   |
| Preferred.....                 | 108  | 108   | 108  | 108    | 108  | 108   |
| 1st mortgage.....              | 108  | 108   | 108  | 108    | 108  | 108   |
| 2d mortgage.....               | 108  | 108   | 108  | 108    | 108  | 108   |
| Catawissa.....                 | 108  | 108   | 108  | 108    | 108  | 108   |
| Preferred.....                 | 108  | 108   | 108  | 108    | 108  | 108   |
| New preferred.....             | 32   | 32½   | 36   | 36     | 36   | 36    |
| 7s, new.....                   | 108  | 108   | 108  | 108    | 108  | 108   |
| Del. & Bound Brook.....        | 108  | 108   | 108  | 108    | 108  | 108   |
| 7s.....                        | 98   | 98    | 98   | 98     | 98   | 98    |
| Kimira & Williamsport.....     | 108  | 108   | 108  | 108    | 108  | 108   |
| Preferred.....                 | 108  | 108   | 108  | 108    | 108  | 108   |
| 7s.....                        | 106  | 106   | 106  | 106    | 106  | 106   |
| Hunt. & B. Top Mt. ....        | 108  | 108   | 108  | 108    | 108  | 108   |
| Preferred.....                 | 108  | 108   | 108  | 108    | 108  | 108   |
| 2d mortgage.....               | 108  | 108   | 108  | 108    | 108  | 108   |
| Lehigh Navigation.....         | 17½  | 17½   | 17½  | 17½    | 17½  | 17½   |
| 6s, 1884.....                  | 105  | 105   | 105  | 105    | 105  | 105   |
| Gold Loan.....                 | 95   | 95½   | 95½  | 95½    | 95½  | 95½   |
| Railroad Loan.....             | 105½ | 105½  | 105½ | 105½   | 105½ | 105½  |
| Conv. Gold Loan.....           | 95½  | 95½   | 95½  | 95½    | 95½  | 95½   |
| Lehigh Valley.....             | 38½  | 38½   | 38½  | 38½    | 38½  | 38½   |
| 6s, new, coupon.....           | 108  | 108   | 108  | 108    | 108  | 108   |
| 6s, new, registered.....       | 108  | 108   | 108  | 108    | 108  | 108   |
| 7s.....                        | 108  | 108   | 108  | 108    | 108  | 108   |
| Consol. mort. 6s.....          | 100½ | 100½  | 100½ | 100½   | 100½ | 100½  |
| Little Schuylkill.....         | 43½  | 43½   | 43½  | 43½    | 43½  | 43½   |
| Minehill & Sch. Haven. 49      | 108  | 108   | 108  | 108    | 108  | 108   |
| North Pennsylvania.....        | 39   | 39    | 39   | 39     | 39   | 39    |
| 1st mortgage 6s.....           | 108  | 108   | 108  | 108    | 108  | 108   |
| 2d mortgage 7s.....            | 108  | 108   | 108  | 108    | 108  | 108   |
| Gen'l mort. 7s, coup. 105½     | 108  | 108   | 108  | 108    | 108  | 108   |
| Gen'l Mort. 7s, reg.....       | 108  | 108   | 108  | 108    | 108  | 108   |
| Northern Central.....          | 16½  | 16½   | 16½  | 16½    | 16½  | 16½   |
| Pennsylvania R. R. ....        | 34½  | 34½   | 34½  | 34½    | 34½  | 34½   |
| 1st mortgage.....              | 104½ | 104½  | 104½ | 104½   | 104½ | 104½  |
| Gen'l mortgage.....            | 104½ | 104½  | 104½ | 104½   | 104½ | 104½  |
| Gen'l mort. reg.....           | 108  | 108   | 108  | 108    | 108  | 108   |
| Consol. mort. 2s.....          | 96   | 96    | 96   | 96     | 96   | 96    |
| Penn. & N.Y. Canal 7s.....     | 108  | 108   | 108  | 108    | 108  | 108   |
| Penn. State 6s, 2d series..... | 104½ | 104½  | 104½ | 104½   | 104½ | 104½  |
| do. 3d series.....             | 108  | 108   | 108  | 108    | 108  | 108   |
| do. 5s, new.....               | 111½ | 111½  | 111½ | 111½   | 111½ | 111½  |
| Philadelphia City, 6s.....     | 108  | 108   | 108  | 108    | 108  | 108   |
| 6s, new.....                   | 115½ | 115½  | 115½ | 115½   | 115½ | 115½  |
| Phila. and Reading.....        | 15½  | 15½   | 15½  | 15½    | 15½  | 15½   |
| Debenture bonds.....           | 108  | 108   | 108  | 108    | 108  | 108   |
| 7s, of 1893.....               | 108  | 108   | 108  | 108    | 108  | 108   |
| 7s, new convertible.....       | 108  | 108   | 108  | 108    | 108  | 108   |
| Gen'l mortgage 7s.....         | 102½ | 102½  | 102½ | 102½   | 102½ | 102½  |
| Gen'l mortgage, reg. 102½      | 108  | 108   | 108  | 108    | 108  | 108   |
| Philadelphia and Erie.....     | 7    | 7     | 7    | 7      | 7    | 7     |
| 1st mortgage, 6s.....          | 102½ | 102½  | 102½ | 102½   | 102½ | 102½  |
| 2d mortgage, 7s.....           | 108  | 108   | 108  | 108    | 108  | 108   |
| Pittab., Cin. & St. L. 7s..... | 91   | 89½   | 91   | 91     | 91   | 91    |
| Pittab., Titusv. & Buff.....   | 4½   | 4½    | 4½   | 4½     | 4½   | 4½    |
| 7s.....                        | 108  | 108   | 108  | 108    | 108  | 108   |
| Schuylkill Navigation.....     | 108  | 108   | 108  | 108    | 108  | 108   |
| Preferred.....                 | 108  | 108   | 108  | 108    | 108  | 108   |
| 6s, 1872.....                  | 108  | 108   | 108  | 108    | 108  | 108   |
| 6s, 1882.....                  | 108  | 108   | 108  | 108    | 108  | 108   |
| 6s, 1895.....                  | 61   | 61    | 61   | 61     | 61   | 61    |
| United Co. of N. Jersey 150    | 129½ | 129½  | 129½ | 129½   | 129½ | 129½  |
| Hestonville, (Horse) 12½       | 12½  | 11½   | 12½  | 12½    | 12½  | 12½   |
| Chestnut & Wal. (do.).....     | 108  | 108   | 108  | 108    | 108  | 108   |
| Germantown (do.).....          | 49   | 49    | 49   | 49     | 49   | 49    |
| Green and Conter (do.).....    | 50   | 50    | 50   | 50     | 50   | 50    |
| Lombard & 8th (do.).....       | 108  | 108   | 108  | 108    | 108  | 108   |
| 3d and 3d streets (do.).....   | 108  | 108   | 108  | 108    | 108  | 108   |
| Spruce and Pine (do.).....     | 108  | 108   | 108  | 108    | 108  | 108   |
| 18th and 15th sts (do.).....   | 46½  | 46½   | 46½  | 46½    | 46½  | 46½   |

#### Baltimore Stock Exchange.

Closing Prices for the week ending Oct. 8

|                                 | W.2. | Th.3. | F.4. | Sat.5. | M.7. | Tu.8. |
|---------------------------------|------|-------|------|--------|------|-------|
| Baltimore and Ohio .....        | 89   | 89    | 89½  | 89     | 89   | 89    |
| 6s, 1880.....                   | 102½ | 102½  | 102½ | 102½   | 102½ | 102½  |
| 6s, 1885.....                   | 108  | 108   | 108  | 108    | 108  | 108   |
| Central Ohio .....              | 108  | 108   | 108  | 108    | 108  | 108   |
| 1st mortgage.....               | 99½  | 99½   | 99½  | 99½    | 99½  | 99½   |
| Marietta & Cincinnati.....      | 108  | 108   | 108  | 108    | 108  | 108   |
| 1st mortgage, 7s.....           | 83½  | 84    | 84   | 84     | 84   | 84    |
| 2d mortgage, 7s.....            | 108  | 108   | 108  | 108    | 108  | 108   |
| 3d mortgage, 8s.....            | 108  | 108   | 108  | 108    | 108  | 108   |
| Northern Central.....           | 16½  | 16½   | 16½  | 16½    | 16½  | 16½   |
| 2d mortgage, 6s 1885.....       | 108  | 108   | 108  | 108    | 108  | 108   |
| 3d mortgage, 6s, 1900.....      | 101  | 101   | 101  | 101    | 101  | 101   |
| 6s, 1900, Gold.....             | 108  | 108   | 108  | 108    | 108  | 108   |
| Orange and Alex. 1st.....       | 108  | 108   | 108  | 108    | 108  | 108   |
| 2d mortgage, 6s.....            | 108  | 108   | 76   | 108    | 108  | 108   |
| 3d mortgage, 8s.....            | 108  | 108   | 108  | 108    | 108  | 108   |
| 4th mortgage, 8s.....           | 108  | 108   | 108  | 108    | 108  | 108   |
| o., Alex. & Manassas 7s 5½..... | 54½  | 54½   | 53½  | 56½    | 56½  | 56½   |
| Pittsb. & Connellsv. 7s.....    | 98   | 98    | 98   | 98     | 98   | 98    |
| Virginia 6s, Consol.....        | 55   | 55    | 54½  | 55     | 55   | 55    |
| Consol. Coupons.....            | 82   | 81½   | 81½  | 81½    | 81½  | 81½   |
| Deferred Certificates.....      | 108  | 108   | 108  | 108    | 108  | 108   |
| Western Maryland.....           | 108  | 108   | 108  | 108    | 108  | 108   |
| 1st M., end. by Balt.....       | 108  | 108   | 108  | 108    | 108  | 108   |
| 2d M., do.....                  | 108  | 108   | 108  | 108    | 108  | 108   |
| 3d M., do.....                  | 108  | 108   | 108  | 108    | 108  | 108   |
| 1st M., unendored.....          | 108  | 108   | 108  | 108    | 108  | 108   |
| 2d M., end. Wash. Co.....       | 108  | 108   | 108  | 108    | 108  | 108   |
| 3d Mort., preferred.....        | 89   | 89    | 89   | 89     | 89   | 89    |
| Ches. & Del. R. R.....          | 108  | 108   | 108  | 108    | 108  | 108   |



**New York Stock Exchange.**

Closing Prices for the week ending Oct. 9.

Closing Prices for the week ending Oct. 9.

Thurs. F.4. Sat.5. M.7. Tu.9. W.9.

| FEDERAL STOCKS:—                 |       |       |       |       |       |       |       |       |       |
|----------------------------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| U. S. 4s, 1907, reg.....         | 96    | ..... | 100   | 100   | 100   | 100   | 100   | 100   | 100   |
| U. S. 4s, 1907, coup.....        | 99    | 99    | ..... | 99    | 100   | 100   | 100   | 100   | 100   |
| U. S. 4s, 1891, reg.....         | 103   | ..... | 107   | 103   | ..... | ..... | ..... | ..... | ..... |
| U. S. 4s, 1891, coup.....        | 103   | 103   | ..... | 103   | 103   | 103   | 103   | 103   | 103   |
| U. S. 5s, 10-40s, reg.....       | 105   | 105   | 106   | 106   | ..... | ..... | ..... | ..... | ..... |
| U. S. 5s, 10-40s, coup.....      | 106   | 106   | ..... | 106   | 106   | 106   | 106   | 106   | 106   |
| U. S. 5s, 1881, reg.....         | 105   | 105   | 105   | 105   | 105   | 105   | 105   | 105   | 105   |
| U. S. 5s, 1881, coup.....        | 106   | 106   | 106   | 106   | 106   | 106   | 106   | 106   | 106   |
| U. S. 6s, 1881, reg.....         | 107   | ..... | 108   | ..... | ..... | ..... | ..... | ..... | ..... |
| U. S. 6s, 1881, coup.....        | 107   | 107   | 108   | 108   | 108   | 108   | 108   | 108   | 108   |
| U. S. 6s, 2-20s, r. n. 1886..... | ..... | ..... | ..... | 103   | ..... | ..... | ..... | ..... | ..... |
| U. S. 6s, 2-20s, c. n. 1886..... | ..... | ..... | ..... | 105   | ..... | ..... | ..... | ..... | ..... |
| U. S. 6s, 2-20s, reg. 1887.....  | 105   | 105   | ..... | 105   | 105   | 105   | 105   | 105   | 105   |
| U. S. 6s, 2-20s, c. 1887.....    | 105   | ..... | ..... | 105   | ..... | ..... | ..... | ..... | ..... |
| U. S. 6s, 2-20s, reg. 1888.....  | 107   | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| U. S. 6s, 2-20s, c. 1888.....    | ..... | ..... | 107   | ..... | ..... | ..... | ..... | ..... | ..... |
| U. S. 6s, Pac. R. R. issue.....  | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 11    |

## London Stock Exchange.

—Closing Prices—

|  | Sept. 20. | Sept. 27. |
|--|-----------|-----------|
| Atlantic & Gt. W. 1st mort. \$1,000..      | 26 28     | 26 27     |
| Do. 2d mort. \$1,000.....                  | 81 94     | 81 104    |
| Do. 3d mort. \$1,000.....                  | 4 6       | 4 6       |
| Do. 1st mort. trust. certificates ..       | 27 20     | 20 28     |
| Central Pacific of California 1st mort.    | 102 109   | 108 109   |
| Detroit & Milwaukee 1st mort. bonds        | 45 50     | 45 50     |
| Do. 2d do. do. do. do. do. do.             | 45 50     | 45 50     |
| Erie shares, \$100.....                    | 131 141   | 131 141   |
| Do. Reconstruction Assess. \$6 pd. ..      | 18 20     | 19 20     |
| Do. do. do. \$4 pd. 18 ..                  | 18 19     | 18 19     |
| Do. Preference Shares.....                 | 26 32     | 30 32     |
| Do. 7 Convertible Gold Bonds.....          | .....     | .....     |
| Do. Reconstruction Trustees Cer. ....      | 62 63     | 64 65     |
| Do. 1st Consol. Mort. ex-cert. ....        | 83 85     | 84 86     |
| Do. with Rec. T's Certs. of 6 Cou. ....    | 62 63     | 62 64     |
| Illinois Central \$100 shares.....         | 82 83     | 82 84     |
| Lehigh Valley Consol. mortgage.....        | 100 102   | 101 103   |
| N. Y. Cent. & Hud. Riv. Mt. bonds.         | 120 121   | 121 122   |
| Do. \$100 shares.....                      | 116 117   | 118 118   |
| Pennsylvania, \$50 shares.....             | 84 86     | 84 85     |
| Do. 1st mortgage.....                      | 103 106   | 103 105   |
| Philadelphia and Reading \$50 sha. ....    | 101 101   | 101 101   |
| Pittsburg, Ft. W. & Chic. Equip. bds. .... | 106 108   | 106 108   |
| Union Pacific Land Grant 1st mort.         | 106 107   | 106 107   |

## American Railroad Journal.

Saturday, October 12, 1878.

### Financial and Commercial Affairs.

The business of the week has been only moderately active. A better feeling is being steadily developed as the season advances. Borrowers are more numerous and lenders make less complaint of utter stagnation. Money on call which has dragged through the summer months at two to three per cent now shows a strength not seen before and five per cent has not been rare. A stronger disposition appears daily to place idle funds in good securities that have not defaulted in dividends. Safety is considered first, the rate of interest is secondary. And here a word of advice to investors may be reasonable. Investors in stocks come from each of the three great social divisions, the rich who invest surplus incomes, rents and idle money; these can afford to take risks for the sake of large returns. The middle class of well-to-do farmers and others who have abundance for all wants and a moderate surplus for their "heirs and assigns;" this class as a whole may also make investments for profit as well as security, since total loss may be repaired. The third class of poor workers, who have saved by the toll and sweat of years a few dollars, cannot have but one thought in investing their money—absolute security.

For the rich who desire to invest idle money the field is wide enough. Federal, State, and any of the lesser civic bonds, railroad, steamship, mining, manufacturing interests; any and all of these may be invested in now with, as a rule, a better prospect of fair returns than at any time since the revulsion of 1873. We say this on



strength of successive good harvests and good agricultural returns; on a strong and healthy beat of the commercial pulse, and a slow but steady revival of business; all indicating future prosperity.

For investors of the middle class, people of moderate means, we commend local securities, State, county and city bonds, giving the preference in general to those "at home" with the investor. This class of securities has been somewhat neglected of late and without any good reason. With the exception of one or two Southern States that have been willfully and criminally dishonest in the matter of their obligations, we can commend State bonds as being to-day a better paying investment than any other on the list. The difference between the credit of a single State and the Federal Union is plainly represented by the difference in interest offered by each, the difference between six per cent and four per cent. The credit of a great State growing in wealth and population ought to be good always, and it is when its affairs are prudently managed. But the credit of the Federal Government ought to be better, since it bears virtually the endorsement of all the States. The citizen of any State knowing how its finances are administered, knowing the correct relation of its resources to its obligations, can always invest with safety in its securities. The same is true of county and municipal bonds.

The last class of investors, the workers, are not largely subscribers or readers of the *Journal*; but their moral guardians, the Savings Banks officials, are. The law in this State and some others prescribes a limit for investment—not for the individual but the Savings Bank—and the limit is too broad. Only one single security is absolutely safe, without possibility of collusion or fraud on the part of officials, and that is the Federal bond. Real estate may be tricked and tampered with, either in fee simple or bond and mortgage, as we have seen in numbers of our broken Savings Banks. The Federal bond has an exact market value in all financial centres at home and abroad. The money to be invested here represents the toil and hardships of whole lives, the only hope of widows and orphans; the only question possible in honesty is: How can it be invested with absolute safety for the helpless owners? We say the Federal bond and none other.

On the Stock Exchange the volume of business has been less in amount than the previous week. The sales for Saturday were 131,000 shares; on Monday, 117,000; on Tuesday, 124,000, and Wednesday, 120,000.

The list of active stocks is still very limited. A few of the railroads show a falling off in earnings for September, which fact the bear interest is making a vigorous use of; but should October show an improvement the bulls will insist upon a general toss-up. Very many of the ups and downs of the market have no better basis than that given above.

"Charity covereth a multitude of sins" is a Bible maxim that Mr. John Kelly, Comptroller for New York city, can repeat with satisfaction. On Tuesday bids were opened for \$6,900,000 of 5 per cent city bonds to replace an equal amount due November 1st. The entire amount was

bid for by a syndicate composed of Messrs. August Belmont & Co.; Drexel, Morgan & Co., and Winslow, Lanier & Co., at 105.28. The taxpayers of New York ought to be grateful to that syndicate. If the syndicate find they have paid too much for the bonds they can keep them. At the same price for investment we must think Government 5 per cents the cheapest. The only point in this transaction which is really peculiar and noticeable is that the syndicate bid 3 per cent more than anybody else; which 3 per cent is a real charity to our overburdened taxpayers.

The subscriptions to the new Government 4 per cents have fallen off somewhat for the week as compared with last month. At private sale the new bonds were active at the close. We quote all issues as follows:

United States 6s, 1881, registered, 107 $\frac{3}{4}$ @107 $\frac{3}{4}$ ; do. coupon, 107 $\frac{3}{4}$ @107 $\frac{3}{4}$ ; 5-20s, 1865, new, registered, 103@103 $\frac{1}{2}$ ; do. coupon, 103@103 $\frac{1}{2}$ ; do. 1867, registered, 105 $\frac{3}{4}$ @105 $\frac{3}{4}$ ; do. coupon, 105 $\frac{3}{4}$ @105 $\frac{3}{4}$ ; do. 1868, registered, 107@107 $\frac{1}{2}$ ; do. coupon, 107 $\frac{1}{2}$ @107 $\frac{1}{2}$ ; ten-forties, registered, 106@106 $\frac{1}{2}$ ; do. coupon, 106@106 $\frac{1}{2}$ ; 5 per cents, 1881, registered, 105 $\frac{3}{4}$ @106 $\frac{1}{2}$ ; do. coupon, 105 $\frac{3}{4}$ @105 $\frac{3}{4}$ ; 4 $\frac{1}{2}$  per cents, 1891, registered, 103 $\frac{1}{4}$ @103 $\frac{1}{2}$ ; do. coupon, 103 $\frac{1}{2}$ @103 $\frac{1}{4}$ ; 4 per cents, 1907, reg., 100@100 $\frac{1}{2}$ ; do. coupon, 99 $\frac{1}{2}$ @100 $\frac{1}{2}$ ; sixes, currency, 119 $\frac{3}{4}$ @119 $\frac{3}{4}$ .

The City bank statement for the week shows a still further reduction in legal tenders and deposits, with an increase in loans and discounts. This is a more healthy showing, since it indicates an increase in business wants for money. The Money market may be quoted fairly active. Call loans which have been so long at the easy rate of 2 $\frac{3}{8}$  per cent on Tuesday touched 5 per cent, dropping back, however to 3 $\frac{1}{4}$  per cent. Discounts are not quotably higher than our last report. There is too great an abundance of money still for full employment, but lenders look brighter. The failure of the Bank of the City of Glasgow occurred after we went to press last week. The effect on the other side, as yet apparent, is not alarming, while it had no perceptible effect here by reason of our limited dealings with Glasgow and Scottish ports. The Bank of England still continues to gain in coin "on balance." So long as this continues the Bank's rate of interest will not probably be advanced; consequently money may be quoted at unchanged rates.

From Boston we have slight changes to report in financial affairs. The demand for money is now gradually absorbing surplus funds. The general business of the season compares favorably with the same time last year, and prospects for the late Fall trade are good.

Philadelphia advices indicate an active stock market. Pennsylvania Railroad shares sold from 33 $\frac{1}{4}$  to 34 $\frac{3}{4}$ , closing at 34. Reading Railroad was dull at 14 $\frac{1}{2}$ @14 $\frac{3}{4}$ . Money was in good demand but rates were unchanged. Call loans to strong names were made at 3@4 per cent. Commercial paper was in limited supply and good demand at 4 $\frac{1}{2}$ @5 per cent. Four months paper and longer dates ruled at 5@6 per cent. Loans on Governments were at 8 $\frac{1}{4}$ @4 per cent. Loans on miscellaneous stocks at about 6 per cent.

Baltimore reports show a fair trade both in merchandise and produce. Sales are large both

for distribution and export. Merchants are reported as carrying light stocks which they are duplicating by frequent orders. Money continues easy. Loans are made at 4@5 per cent. Discounts are quoted at 4 $\frac{1}{2}$ @6 per cent. Prime commercial paper continues scarce. Stocks are dull. Baltimore and Ohio Railroad, common stock showed a wide range between buyers and sellers; sales at 85@88. Scrip was offered at 89. Northern Central closed at 15@15 $\frac{1}{2}$ .

Sterling Exchange is dull and prices are again lower. The "board" prices were 4 80 $\frac{1}{2}$  for 60 day bills, and 4 85 for demand, but the business was generally done at  $\frac{1}{2}$  cent below these rates. Commercial bills are in good supply at 4 77@4 79.

Gold has advanced to 100 $\frac{3}{4}$ @100 $\frac{3}{4}$ , but the advance must be regarded as probably temporary. Silver in London is unchanged. Dealers in silver here say the stock of bar silver in that market does not exceed £50,000; but that is enough without a demand for it.

Domestic Produce continues active. Prices of low grade flours have suffered a decline, also wheat; but free exportation continues and the stock of breadstuffs is not accumulating at the ports. Exports for the week (exclusive of specie) have been \$7,183,567 against \$6,003,215 for the same time last year. Total exports since Jan. 1, 1878, \$268,627,972 against \$216,871,277 in 1877, and \$203,844,391 in 1876.

Cotton has been somewhat irregular and quotations for spots and futures are lower. We now quote middling uplands at 10 $\frac{3}{4}$  cents. Receipts at all the ports since September 1, are 453,645 bales against 201,042 for the same time last year. Consolidated stock at all the ports was on Tuesday, 8th instant, 255,523 bales.

Metals are still dull and not quotably changed since our last. Sales of 10,000 tons Steel rails are reported on private terms. Steel Rails here we quote at \$44@45.

Ocean freights are quiet and rates are not materially different from our last report. Grain to Liverpool, by steam, at 6 $\frac{1}{2}$ d. Cotton at 5-16d. Grain to London, by steam, 6 $\frac{1}{2}$ d.@6 $\frac{3}{4}$ d. Cotton to Havre, by steam,  $\frac{3}{4}$ c.@ $\frac{3}{4}$ c. compressed. Grain to Marseilles, by rail, 5s. 6d. per quarter.

The following quotations of sales of Railway and other securities are in addition to those given elsewhere in our columns:—

New York—Kansas Pacific 1st mort. J. & D., 1896, with coup. certif., 101 $\frac{1}{4}$ ; do. mort. 6s, F. & A., with coup. certif., 104 $\frac{1}{2}$ ; do. Inc. No. 16, 17; do. No. 11, 14 $\frac{1}{2}$ ; do. 1st mort. Leavenworth Branch, with coup. certif., 40; Clev., Col., Cin. and Ind. 7s, consol., 89; Central of New Jersey 7s, consol. ass., 71 $\frac{1}{2}$ ; do. conv. ass., 70; Detroit, Monroe and Toledo 1st mort., 109; Toledo, Peoria and Warsaw W. D., Pur. Com. Receipts, 1st 95; Illinois and Southern Iowa 1st mort., 80; Buffalo, New York and Erie 1st mort., 1916, 108 $\frac{1}{4}$ ; Syracuse, Binghamton and New York 1st mort., 101 $\frac{1}{2}$ ; South Pacific 1st mort., 85; Iowa Midland 8s, 102; Houston and Gt. Northern 1st mort., with coup. certif., 62; do. 8s, conv., 20; Rome, Watertown and Ogdensburg 7s, consol., 30; Winona and St. Peter 2d mort., 90; Toledo and Wabash 2d mort., 91; do. 7s, consol., 55; Louisville and Nashville 2d mort., 90; Grand Rapids



and Indiana 1st mort., 96; Ind., Bloom. and Western 1st mort., 25; Cedar Falls and Minnesota 1st mort., 88; Boston, Hartford and Erie 1st mort., 28½; Long Island R. R. 1st mort., 101; Lehigh and Wilkesbarre 7s, consol., 45; St. Louis and San Francisco R. R., 2¼; do. pref., 4½; do. 1st pref., 8¼; Missouri, Kansas and Texas R. R., 4¼; do. consol. S. F. ass., 45; do. 2d mort., 11; Nashville, Chattanooga and St. Louis R. R., 80; Mariposa L. & M. Cal., 3¼; Canton Co., 25; Consol. Coal, 49; Tennessee 6s, new, 31¼; do. old, 31¼; Ohio 6s, 1886, 109; Louisiana 7s, consol., 74¼; Missouri 6s, 1889-90, 105; do. 1888, 104¼; do. 1887, 104. The latest quotations are: Adams Exp., 107@108; American Exp., 49@49½; Atlantic and Pacific Telegraph, 27¼@28; Central Railroad of New Jersey, 33½@33¾; Chicago, Burlington and Quincy, 111@112½; Chicago and Alton, 82¼@83¼; do. pref., 102@103; Chicago and Northwestern, 39½@39¾; do. pref., 70½@70¾; Chicago, Milwaukee and St. Paul, 81¼@81½; do. pref., 65¼@65½; Chicago, Rock Island and Pacific, 114¼@115; Cleveland, Columbus, Cincinnati and Indianapolis, 31¼@32; Cleveland and Pittsburgh, 88¼@84; Delaware and Hudson Canal, 49@49½; Delaware, Lackawanna and Western, 52¼@53; Erie, 12¼@13; do. pref., 27@28; Hannibal and St. Joseph, 14¼@15; do. pref., 37½@38½; Illinois Central, 79@80; Kansas Pacific, 9¼@10; Lake Shore and Michigan Southern 69@69½; Michigan Central, 70@70½; Morris and Essex, 83¾@84; N. Y. Central and Hudson River, 113@113½; New York and Harlem, 135@136; Ohio and Miss., 7¼@8; do. pref., 15@15½; Pacific Mail, 16¼@16½; Panama, 120@121½; Pittsburgh, Ft. Wayne and Chicago, 98@98½; Quicksilver, 12¼@13½; do. pref., 33@34; St. Louis, Kansas City and Northern, 5@5½; do. pref., 21¼@—; Union Pacific, 66¼@66½; U. S. Express, 48½@49¼; Wells Fargo Express, 95@97; Western Union Telegraph, 93¼@95½; Wabash, 18¾@19.

**Philadelphia.**—Belvidere Delaware 3d mort., 96; Western Pennsylvania 6s, 82½; Philadelphia and Reading R. R. scrip, 55; Oil Creek 1st mort., 75; Pennsylvania Car Trust, series, D, 99; American Steamship Co. 6s, 80; Hestonville R. R. 6s, 90¾; Union and Titusville 7s, 35; Connecting R. R. 6s, 105; Northern Pacific pref., 19; Philadelphia, Germantown and Norristown R. R., 100; Nesquehoning Valley R. R., 45; Fifth and Sixth Sts. R. R., 90; Central Transp., 40; Pittsburgh 7s, W. L., 100½; Cincinnati 7.30s, M. & N., 102¼. The latest quotations are: City 6s, 106@107; do. free of tax, 115¼@116; Pennsylvania State 6s, 2d series, 104¼@104½; do. 3d series, 110¼@111¼; do. 5s, new loan, 110¼@111; Philadelphia and Reading 14¼@14½; do. Gen'l mort. 7s, comp., 102¼@103; do. reg. 102¼@103; do. mort., 6s, 1880, 104@105; do. 7s, new conv., 50@55; do. 7s, 1893, 108@110; United New Jersey R. R. and Canal Co., 129¼@130; Pittsburgh, Titusville and Buffalo R. R., 4¼@4½; do. 7s, 27@29¼; Camden and Amboy mort. 6s, 1889, 110½@111¼; Pennsylvania R. R., 33¾@34; do. 1st mort., 104¼@106; do. gen'l mort. coupon, 107¼@109; do. reg., 107@108; do. consol. mort. 6s, reg., 95¼@96; Little Schuylkill R. R., 43@44; Morris Canal, 50@—; do. pref., 124¼@—; Susq. Canal, 2@6; do. 6s, 28@40; Schuylkill Nav., 3@6; do.

pref., 6@7½; do. 6s, 1907, 61@62; do. 1897, 90@92; Elmira and Williamsport pref., 36¼@40; do. 7s, 105¼@106½; do. 5s, 68@70; Lehigh Coal and Navigation, 16¼@16½; do. 6s, 1884, 104¼@105; do. R. R. loan, 105¼@106; do. Gold Loan, 95¼@96; North Pennsylvania, 35@38; do. 6s, 108@109; do. 7s, 115¼@116; do. Gen'l mort. 7s, reg., 106@106½; Philadelphia and Erie, 7¼@8; do. 6s, 102¼@103¼; do. 7s, 102¼@105; Minehill, 49@49½; Catawissa, 5@6½; do. pref., 35@35½; do. new pref., 32½@33; do. 7s, 1900, 108@106½; Lehigh Valley, 38¼@38½; do. 1st mort. 6s, 112@114; do. 7s, reg., 115¼@116; do. consol. mort., 100¼@101; Fifth and Sixth streets (horse), 87@90; Second and Third, 80@90; Thirteenth and Fifteenth, 47@48; Spruce and Pine, 34@38; Green and Coates, 50@51; Chestnut and Walnut, 62¼@64; Hestonville, 12@12½; Germantown, 49@50; Union, 65@72; Lombard and South, 10@14.

**Baltimore.**—Virginia Central 3d mort. 6s, 89; Canton 6s, gold, 93; Baltimore and Ohio scrip, 89¼; Maryland 6s, exempt, 111¼; Baltimore City 6s, 1890, 109¼; do. 1902, new, 111; do. 5s, new, 105½. The latest quotations are: Cincinnati and Baltimore, 7s, —@90; Wilmington and Weldon 7s, 96@—; Wilmington, Columbia and Augusta 7s, 20@29; Richmond and Danville 1st mort., 76@—; Pittsburgh and Connellsville 7s, 1898, 95@95½; Baltimore and Ohio, 85@88; do. scrip, —@89; do. 6s, 1880, 102@—; do. 1885, 104@—; Northern Central, 15@15½; do. 6s, 1885, 104¼@107½; do. 6s, 1900, 101@—; do. 6s, 1900, gold, 98¾@94½; Marietta and Cincinnati 1st mort. 1892, 83¼@85; do. 2d mort. 7s, 28¼@30¼; do. 3d mort. 6s, 12@13¼; Central Ohio, 22@25; do. pref., —@40; do. 1st mort., 99¼@—; Western Maryland 1st mort. 6s, 1890, 100@—; do. 1st mort. guar., 108@—; do. 2d mort. guar., —@—; do. 3d mort. guar., 107@108½; do. 2d mort. pref., 67@70; 2d mort. guar. by Washington Co., 104@—; Virginia and Tennessee 2d mort. 6s, —@94; do. 3d mort. 8s, 96@100; Orange and Alexandria 1st mort. 6s, 90@94; do. 2d mort. 6s, 76@80; do. 3d mort. 8s, 35@40; do. 4th mort. 8s, 12@—; Orange, Alex. and Manassas 7s, 45½@49; Baltimore 6s, 1884, 106@—; do. 1886, 108@—; do. 1886, new, 107@—; do. 1890, 109@109½; do. 1900, 110@—; do. 1900, new, 112@112; do. 1902, 112@112½; do. 1902, new, 111@111½; do. 6s, exempt, 111@115; do. 5s, 1894, 104@104¼; do. 5s, new, 105½@106; Memphis 6s, 30@—; do. new, 55@60; Maryland Defense 6s, 1883, 108@109; do. 6s, exempt, 111@112; do. 6s, 1890, 106@—; do. 5s, —@98; Virginia consol. 6s, 54¼@54½; do. 2d series, 31@32; Virginia Consol. coupons, 81¼@81¾; West Virginia def. certif., 6@6½; Baltimore City Passenger R. R., 31@33½; Baltimore and Catonsville R. R., —@15; George's Creek Coal, —@90; Atlantic Coal, 0.75@1.25; Canton Co., 20@23; do. gold 6s, 92¼@95; Union R. R., Canton end., 108@106.

**Boston.**—Kansas City, Topeka and Western Inc. 7s, 99; Atchison, Topeka and Santa Fe gold scrip, 95; Jackson, Lansing and Saginaw 8s, 91; Burlington and Missouri in Nebraska 6s, exempt, 101¼; Connecticut and Passumpsic Rivers R. R. pref., 46¼; do. 7s, 104; Wichita and Southwestern R. R., 67; do. 7s, 99; Ogdenburg and

Lake Champlain 8s, 100¼; Cedar Rapids and Missouri River 7s, 1916, 107¼; Iowa Falls and Sioux City 7s, 99¼; Old Colony 6s, 1897, 101¾; Chicago, Dubuque and Minnesota R. R., 63; Florence, El Dorado and Walnut Valley R. R., 52½; Pleasant Hill and De Soto R. R., 58; Denver and Rio Grande R. R., 18; Manchester and Lawrence R. R., 135; New York and New England R. R., 27½; Worcester and Nashua R. R., 28; Summit Branch, 8¼; Cheabire R. R. pref., 30; Massachusetts 5s, 1894, gold, 111; Chicago 7s, 105¼; Toledo 7s, 1886, 103¾; Providence 5s, 1900, gold, 107; Duncan Silver Mining Co., 3¾; Osceola Mining Co., 12¼.

#### Union Pacific Railroad.

The following is a comparative statement of the earnings and expenses of the Union Pacific Railroad Company, including Missouri River Bridge, for the month of August,

|                | 1877.          | 1878.          |
|----------------|----------------|----------------|
| Earnings ..... | \$1,012,436 87 | \$1,123,826 98 |
| Expenses ..... | 370,514 45     | 349,244 18     |
| Net .....      | \$641,922 42   | \$774,582 80   |

—showing an increase in earnings of \$111,390 11, with a decrease in expenses of \$21,270 27—making an increase in net earnings of \$132,660 38.

#### Grand Central Hotel.

Situated on Broadway, near 3d street, in the very heart of the business centre of New York. This magnificent hotel is unrivaled in the United States, it is conducted on the American plan, the fitting and furnishing is of the most elaborate design and finish and the bill of fare is everything the most fastidious epicure could desire.

Judge Ames of the Supreme Judicial Court has issued an order of notice, returnable October 25, requiring the Eastern Railroad Company to appear and show cause why an injunction should not issue to prevent said company from guaranteeing the bonds of the Portsmouth, Great Falls and Conway Railroad Company, and paying the Eastern Railroad Company of New Hampshire \$22,500 per annum, as prayed for a bill in equity filed by Briggs Mann and E. W. James, who are stockholders in said Eastern Railroad Company.

During the month of September 7,489.60 acres of land were sold by the Illinois Central Railroad Company for \$3,148 80. The cash collected on land contracts was \$5,722 60. The traffic on the lines in Illinois was \$485,698 against \$607,712 62 in September, 1877. There was a decrease on the Iowa division of \$79,707 64, making the total decrease in both States for the month \$201,722 26.

The earnings of the Atchison, Topeka and Santa Fe Railroad for September, 1878, (by telegraph) were \$421,000; for September, 1877, (official) \$281,444—increase, \$139,556. Land sales: September, 1878, \$100,000; do. September, 1877, \$34,901—increase, \$65,099. Total increase, \$204,685.

The earnings of the Chicago and Northwestern Railway for the first four months of the fiscal year (June 1 to September 30, 1878) were \$4,922,879 71, against \$4,954,373 51 for the corresponding period of the previous year, an increase of \$31,493 83.



## RAILROAD AND CANAL DIVIDEND STATEMENT.

Showing the amount of Stock Outstanding, the Dividend Periods and the date of last Dividend.

| Marked thus (*) are leased roads. | Stock outstanding. | Dividend Periods. | Last Dividend Payable. | Marked thus (*) are leased roads. | Stock outstanding. | Dividend Periods. | Last Dividend Payable. | Marked thus (*) are leased roads. | Stock outstanding. | Dividend Periods. | Last Dividend Payable. |
|-----------------------------------|--------------------|-------------------|------------------------|-----------------------------------|--------------------|-------------------|------------------------|-----------------------------------|--------------------|-------------------|------------------------|
| Albany and Susq.....              | 13,500,000         | J. & J.           | July '78 24            | Little Schuylkill.....            | 54                 | J. & J.           | July '78 14            | Ware River.....                   | 100                | J. & J.           | July '78 31            |
| Atlanta and West Point.....       | 1,222,200          | J. & J.           | July '78 4             | Long Island.....                  | 50                 | M. & S.           | May '78 10             | Warren (N. J.).....               | 100                | J. & J.           | July '78 31            |
| Atlantic and Gulf guar.....       | 786,476            | M. & N.           | Nov. '78 31            | Louisv., Cin. and Lex.....        | 50                 | J. & J.           | July '78 3             | Warwick Valley.....               | 100                | A. & O.           | Oct. '77 31            |
| Atlantic and St. Law.....         | 5,000,000          | M. & S.           | Sept. '78 3            | Louisv., Cin. and Lex.....        | 50                 | J. & J.           | Jan. '78 4             | Westchester & Phil. pref.....     | 100                | J. & J.           | Oct. '77 31            |
| Augusta and Savannah.....         | 1,022,900          | J. & D.           | Dec. '77 31            | Louisville & Nashville.....       | 100                | F. & A.           | Aug. '78 11            | West Jersey.....                  | 100                | J. & J.           | Jan. '78 4             |
| Avon, Genesee & Mt. M.....        | 225,000            | A. & O.           | Jan. '78 3             | Louisv., N. Alb. & Chi.....       | 100                | J. & D.           | Dec. '70 3             | Wilmington & Weldon.....          | 100                | F. & A.           | Aug. '77 3             |
| Baltimore and Ohio.....           | 13,151,962         | M. & N.           | Nov. '78 4             | Lowell and Andover.....           | 100                | J. & J.           | July '78 31            | Winchester & Potomac.....         | 100                | J. & O.           | June '77 31            |
| Baltimore and Ohio.....           | 1,650,000          | A. & O.           | Oct. '78 5             | Lowell and Lawrence.....          | 100                | A. & O.           | Apr. '78 2             | Winchester & Strasburg.....       | 100                | J. & J.           | July '78 31            |
| Washington Br.....                | 320,500            | quarterly         | Apr. '78 11            | Lykens Valley.....                | 100                | F.M.A.N.          | Feb. '78 24            | Worcester and Nashua.....         | 75                 | J. & J.           | July '76 2             |
| Berkshire.....                    | 20,000,000         | M. & N.           | May '78 4              | Manchester and Law.....           | 100                | M. & N.           | May '78 5              |                                   |                    |                   |                        |
| Boston and Albany.....            | 2,623,500          | M. & N.           | June '78 3             | Marquette & Cincinnati.....       | 100                | M. & N.           | Sept. '78 3            |                                   |                    |                   |                        |
| Bos., Cin., F. & N. Bel.....      | 60,000             | J. & D.           | June '78 3             | " 1st pref.....                   | 50                 | M. & S.           | Sept. '78 3            | Albany City.....                  | 100                | J. & J.           | Oct. '78 3             |
| Agricultural Br. guar.....        | 6,921,274          | M. & N.           | May '78 3              | " 2d pref.....                    | 50                 | M. & S.           | Sept. '78 3            | Baltimore City.....               | 100                | J. & J.           | Oct. '78 3             |
| Bost., Conn. & Mont. pref.....    | 3,350,000          | J. & J.           | June '78 2             | Massachusetts.....                | 100                | F. & A.           | Aug. '78 1             | Balt., Cat. & E. Mills.....       | 100                | J. & J.           | Oct. '78 3             |
| Boston and Lowell.....            | 6,921,274          | J. & J.           | June '78 2             | Memphis & Charleston.....         | 25                 | J. & D.           | Jan. '78 3             | Boston & Chelsea pref.....        | 100                | J. & J.           | Oct. '78 3             |
| Boston and Maine.....             | 4,000,000          | M. & N.           | May '78 3              | Michigan Central.....             | 100                | J. & D.           | June '78 2             | Broadway (Brooklyn).....          | 100                | J. & J.           | Oct. '78 3             |
| Boston and Providence.....        | 131,700            | J. & J.           | July '78 31            | Middlesex Central.....            | 100                | F. & A.           | Aug. '78 13            | Broadway & 7th Av. (N.Y.).....    | 100                | J. & J.           | Oct. '78 3             |
| Attleborough Branch.....          | 30,000             | quarterly         | Dec. '78 2             | Mill Creek & Minehill.....        | 50                 | J. & J.           | July '78 5             | Brooklyn & Hunter's Pt.....       | 100                | J. & J.           | Oct. '78 3             |
| Bost., Revere & Lynn.....         | 960,000            | J. & D.           | June '78 31            | M. Hill & Schuyl. Hav.....        | 50                 | J. & J.           | July '78 31            | Brooklyn City.....                | 100                | F.M.A.N.          | Oct. '78 3             |
| Buffalo, N. Y. and Erie.....      | 8,533,000          | F. & A.           | Nov. '78 2             | Mobile & Montgomery.....          | 100                | J. & J.           | Feb. '78 21            | Bushwick (Brooklyn).....          | 100                | J. & J.           | Oct. '78 3             |
| Burl. & Mo. Riv. in Neb.....      | 577,400            | quarterly         | Apr. '78 2             | Morris and Essex.....             | 50                 | J. & J.           | July '78 31            | Cambridge.....                    | 100                | J. & J.           | Oct. '78 3             |
| Camden and Atlantic.....          | 838,311            | quarterly         | Apr. '78 2             | Mt. Carbon & Pt. Carbon.....      | 100                | J. & J.           | July '78 6             | Can. Park N. & K. Riv.....        | 100                | J. & J.           | Oct. '78 3             |
| " pref.....                       | 381,925            | J. & J.           | July '78 3             | Nashua and Lowell.....            | 100                | M. & N.           | May '78 2              | Citizens' (Phila.).....           | 100                | M. & N.           | Nov. '78 10            |
| Camden & Burl. Co.....            | 447,000            | J. & D.           | Dec. '77 3             | Nashua and Rochester.....         | 100                | A. & O.           | Oct. '77 3             | Citizens' (Phila.).....           | 100                | M. & N.           | Nov. '78 10            |
| Orpe May and Millville.....       | 428,900            | Novemb.           | Nov. '74 6             | Nashville and Decatur.....        | 100                | J. & D.           | June '78 3             | Coney Island & Brookl.....        | 100                | M. & N.           | July '78 21            |
| Catawissa.....                    | 1,159,500          | Oct. ber.         | Oct. '77 31            | Nash, Chat. & St. Louis.....      | 100                | A. & O.           | Apr. '78 1             | Continental (Phila.).....         | 50                 | M. & N.           | July '78 21            |
| " pref.....                       | 2,200,000          | M. & N.           | May '78 3              | Neagatuck.....                    | 100                | J. & J.           | July '78 5             | D. Dock K. B. & W. Bat.....       | 100                | F.M.A.N.          | Feb. '78 2             |
| Oayuga and Susq.....              | 1,000,000          | M. & N.           | May '78 3              | Neaquehoning Valley.....          | 50                 | M. & S.           | Sept. '78 5            | Eight Avenue (N.Y.).....          | 100                | J. & J.           | Jan. '78 6             |
| Oedar Rapids & Mo. R.....         | 6,850,400          | F.M.A.N.          | Aug. '78 1             | N. Castle & Beaver Val.....       | 50                 | quarterly         | Apr. '78 24            | Elizabeth and Newark.....         | 100                | J. & J.           | Oct. '78 3             |
| " pref.....                       | 769,600            | F. & A.           | Aug. '78 1             | N. Haven & Northamp.....          | 100                | quarterly         | Oct. '78 3             | 42nd St. & G. St. Ferry.....      | 100                | M. & N.           | Nov. '77 5             |
| Central of Georgia.....           | 7,600,000          | J. & J.           | Jan. '78 2             | New London Northern.....          | 100                | quarterly         | Apr. '78 1             | Frankf. & Southw. (Ph.).....      | 50                 | J. & J.           | Jan. '78 9             |
| Central of New Jersey.....        | 20,600,000         | quarterly         | July '78 2             | N.Y. Cen. & Hudson R.....         | 100                | 89,428,330        | quarterly              | Germantown (Ph.).....             | 50                 | J. & J.           | Jan. '78 3             |
| Central Ohio.....                 | 2,428,000          | J. & J.           | July '78 2             | New York and Harlem.....          | 100                | 1,500,000         | quarterly              | Girard College (Ph.).....         | 50                 | J. & J.           | Jan. '78 3             |
| " pref.....                       | 400,000            | J. & J.           | July '78 3             | " City Line.....                  | 100                | 1,500,000         | quarterly              | Grand St. and Newton.....         | 50                 | J. & J.           | Jan. '78 3             |
| Central Pacific.....              | 54,275,500         | A. & O.           | Oct. '77 4             | N. Y., N. H. & Hartf.....         | 100                | 15,600,000        | quarterly              | Green & Coates St. (Ph.).....     | 50                 | J. & J.           | Jan. '78 2             |
| Chemung.....                      | 380,000            | quarterly         | July '78 11            | N. Y. Prov. & Boston.....         | 100                | 3,000,000         | quarterly              | Heston, Mantau & Fairm.....       | 100                | J. & J.           | Jan. '78 11            |
| Cheshire, preferred.....          | 2,155,300          | quarterly         | July '78 1             | Ning. Bridge & Canand.....        | 100                | 1,000,000         | quarterly              | Highland.....                     | 100                | M. & N.           | Nov. '77 4             |
| Chicago and Alton.....            | 10,065,400         | M. & S.           | Sept. '78 31           | North Carolina.....               | 100                | 4,000,000         | quarterly              | Lomb. & South St. (Ph.).....      | 25                 | A. & O.           | Oct. '77 6             |
| " pref.....                       | 2,428,400          | M. & S.           | Sept. '78 31           | N. Eastern (R.C.) pref.....       | 100                | 96,000            | quarterly              | Lynn and Boston.....              | 100                | M. & N.           | Oct. '77 6             |
| Chicago, Burl. & Quincy.....      | 27,598,242         | J. & J.           | July '78 5             | North Pennsylvania.....           | 50                 | 3,973,165         | F. & A.                | Malden and Melrose.....           | 100                | J. & J.           | Oct. '77 6             |
| Chicago, Iowa & Neb.....          | 2,918,200          | J. & J.           | July '78 5             | Northern Central.....             | 50                 | 5,542,000         | A. & O.                | Metropolitan (Boston).....        | 50                 | J. & J.           | July '78 4             |
| Chi., Mil. and St. Paul.....      | 15,404,261         | A. & O.           | Dec. '70 7             | Northern N. Hampsh.....           | 100                | 2,998,400         | J. & D.                | Middlesex (Boston).....           | 100                | M. & N.           | May '78 3              |
| " pref.....                       | 12,279,488         | A. & O.           | Oct. '78 31            | Northern New Jersey.....          | 100                | 1,000,000         | quarterly              | N. Y., Bay Ridge & Jam.....       | 100                | Oct. '71 7        |                        |
| Chicago & N. Western.....         | 14,988,837         | J. & D.           | June '78 3             | Norwich & Worcester.....          | 100                | 2,604,400         | J. & J.                | Ninth Avenue (N. Y.).....         | 100                | 102,540           |                        |
| " pref.....                       | 22,025,608         | J. & D.           | Nov. '78 2             | Ogdensh. & L. Champl.....         | 100                | 3,077,000         | J. & J.                | Orange and Newark.....            | 100                | 797,320           |                        |
| Chicago, R. I. & Pacific.....     | 20,940,000         | quarterly         | Nov. '78 2             | Ohio and Mississippi.....         | 100                | 2,000,000         | A. & O.                | Philadelphia City.....            | 50                 | 282,550           |                        |
| Cin., Ham. & Dayton.....          | 3,600,000          | A. & O.           | Apr. '78 4             | Old Colony.....                   | 100                | 4,030,000         | quarterly              | Philadelphia and Darby.....       | 50                 | 475,000           |                        |
| Cin., Sand. and Cleve.....        | 2,980,550          | M. & N.           | May '78 3              | Oswego and Syracuse.....          | 100                | 6,738,300         | J. & J.                | Phila. and Grey's Ferry.....      | 50                 | 284,778           |                        |
| " pref.....                       | 418,150            | M. & N.           | Feb. '78 3             | Panama.....                       | 100                | 482,400           | F. & A.                | Pbg. Alleg. & Manchester.....     | 50                 | 200,000           |                        |
| Clev., Col., Cin. & Ind.....      | 14,991,800         | F. & A.           | Feb. '78 3             | Petersen and Hudson.....          | 100                | 7,000,000         | quarterly              | Second Avenue (N.Y.).....         | 100                | 1,198,500         |                        |
| Cleveland & Mahoning.....         | 2,057,569          | M. & N.           | Sept. '78 1            | Petersen and Newark.....          | 100                | 832,000           | J. & J.                | Second & Third St. (Ph.).....     | 100                | 925,100           |                        |
| Cleveland & Pittsburg.....        | 11,283,150         | M. & S.           | Sept. '78 2            | Petersen and Ramapo.....          | 100                | 250,000           | J. & J.                | 17th & 19th streets (Ph.).....    | 50                 | 500,000           |                        |
| Columbus and Xenia.....           | 1,785,800          | M. & S.           | Aug. '78 4             | Pember & Hightstown.....          | 50                 | 342,150           | J. & J.                | Sixth Avenue (N. Y.).....         | 100                | 760,000           |                        |
| Colum. & Hocking Val.....         | 1,600,000          | M. & N.           | July '78 3             | Pennsylvania.....                 | 50                 | 68,370,200        | quarterly              | Third Avenue (N. Y.).....         | 100                | 2,000,000         |                        |
| Concord.....                      | 350,000            | J. & J.           | July '78 3             | Peoria & Bureau Val.....          | 100                | 1,200,000         | J. & A.                | 13th & 15th street (Ph.).....     | 50                 | 1,000,000         |                        |
| Concord and Ports.....            | 2,175,700          | F. & A.           | Aug. '78 1             | Philadelphia and Erie.....        | 50                 | 6,004,300         | J. & J.                | 23d street (N. Y.).....           | 100                | 900,000           |                        |
| Conn. & Passump Riv. I.....       | 2,100,000          | J. & J.           | July '78 4             | " pref.....                       | 50                 | 2,400,000         | J. & J.                | Somerville (Boston).....          | 100                | 98,000            |                        |
| Connecticut River.....            | 1,292,950          | J. & J.           | July '78 2             | Phil. Ger. & Norristwn.....       | 50                 | 1,626,250         | M. & S.                | South Boston.....                 | 50                 | 450,000           |                        |
| Cumberland Valley.....            | 241,900            | A. & O.           | Apr. '78 4             | Philadelphia & Reading.....       | 50                 | 32,728,375        | quarterly              | Union (Boston).....               | 50                 | 374,800           |                        |
| " 1st pref.....                   | 243,000            | A. & O.           | Apr. '78 4             | Phil. & Trenton.....              | 100                | 1,259,100         | quarterly              | Union (Phila.).....               | 50                 | 400,000           |                        |
| " 2d pref.....                    | 243,000            | A. & O.           | Apr. '78 4             | Phila, Wil. & Balt.....           | 50                 | 11,564,250        | quarterly              | West Philadelphia.....            | 50                 | 400,000           |                        |
| Danbury and Neww.....             | 600,000            | A. & O.           | Apr. '78 1             | Pittsb., W. & Chi.....            | 100                | 19,714,285        | quarterly              |                                   |                    |                   |                        |
| Dayton & Michigan.....            | 2,389,350          | A. & O.           | July '78 2             | " Special Imp.....                | 100                | 5,504,300         | quarterly              | Chesapeake & Delaware.....        | 50                 | 1,983,563         |                        |
| " pref.....                       | 1,230,900          | J. & J.           | July '78 3             | Pittsfield & N. Adams.....        | 100                | 460,000           | J. & J.                | Delaware Division.....            | 50                 | 1,833,360         |                        |
| Delaware.....                     | 20,200,000         | quarterly         | July '78 2             | Port, Saco & Portland.....        | 100                | 1,500,000         | J. & J.                | Delaware and Hudson.....          | 100                | 20,000,000        |                        |
| Del., Lackaw. & Westn.....        | 822,140            | J. & D.           | Dec. '79 7             | Providence & Worcester.....       | 100                | 2,000,000         | J. & J.                | Delaware and Harlan.....          | 100                | 5,841,400         |                        |
| Detroit & Milwaukee.....          | 2,006,000          | A. & O.           | Oct. '78 2             | Raleigh and Gaston.....           | 100                | 1,500,000         | J. & J.                | Lehigh Coal & Navigat.....        | 50                 | 10,548,150        |                        |
| Dubuque & Sioux City.....         | 1,600,000          | J. & J.           | July '78 3             | Rensselaer & Saratoga.....        | 100                | 1,000,000         | J. & J.                | Monongahela Navigat.....          | 50                 | 1,003,500         |                        |
| East Pennsylvania.....            | 1,409,340          | J. & J.           | July '78 3             | Richmond & Petersburg.....        | 100                | 8,008,000         | J. & J.                | Morris (consolidated).....        | 100                | 1,025,000         |                        |
| East Mahanov.....                 | 392,950            | J. & J.           | July '78 3             | Roch. & Genesee Val.....          | 110                | 555,200           | J. & J.                | " (preferred).....                | 100                | 1,178,000         |                        |
| East Tenn. Va. & Ga.....          | 1,998,274          | A. & O.           | Apr. '78 3             | Romo, Watert. and Ogd.....        | 100                | 2,998,900         | J. & J.                | Pennsylvania.....                 | 50                 | 4,337,950         |                        |
| Eastern (Mass.).....              | 4,997,000          | J. & J.           | July '78 3             | Rutland, preferred.....           | 100                | 4,168,700         | F. & A.                | Schuyl. Nav. (common).....        | 50                 | 1,908,207         |                        |
| Eastern (N. H.).....              | 492,500            | F. & A.           | July '78 2             | St. Croix and Penobscot.....      | 100                | 100,000           | J. & J.                | " (pref.).....                    | 50                 | 2,888,977         |                        |
| Elmira, Jof. & Canand.....        | 800,000            | F. & A.           | Nov. '77 2             | St. L., Al. & T. Haute.....       | 100                | 2,300,000         | J. & J.                |                                   |                    |                   |                        |
| Elmira & Williamsport.....        | 500,000            | J. & N.           | July '78 31            | St. L., Kan. C. & North.....      | 100                | 2,464,100         | F. & A.                | Adams Express.....                | 100                | 12,000,000        |                        |
| " pref.....                       | 500,000            | J. & J.           | Oct. '78 1             | " pref.....                       | 100                | 12,000,000        | quarterly              | American Coal.....                | 25                 | 1,500,000         |                        |
| Erie Railway.....                 | 70,000,000         | quarterly         | Oct. '78 31            | St. L., I. Mt. & South.....       | 100                | 14,248,950        | F. & A.                | American Express.....             | 100                | 15,000,000        |                        |
| " pref.....                       | 8,538,910          | quarterly         | June '78 11            | St. L., Kan. C. & North.....      | 100                | 12,000,000        | quarterly              | Amoskeag Manuf. Co.....           | 100                | 5,000,000         |                        |
| Erie and Pittsburgh.....          | 1,090,250          | J. & J.           | July '78 31            | Salem and Lowell.....             | 100                | 2,438,300         | M. & S.                | Calumet and Hecla Mining.....     | 100                | 80,000,000        |                        |
| Fitchburg.....                    | 4,500,000          | J. & J.           | July '78 31            | Schuylkill Valley.....            | 100                | 576,060           | J. & J.                | Central Mining Co.....            | 100                | 10,250,000        |                        |
| Georgia.....                      | 4,200,000          | J. & J.           | July '78 31            | Seaboard and Roanoke.....         | 50                 | 1,151,400         | M. & N.                | Consolidation (Md.) Coal.....     | 100                | 10,250,000        |                        |
| Grand Trunk (Ca.) 1st pf.....     | 16,100,000         | A. & O.           | Apr. '78 3             | Shamokin V. & Potaw.....          | 50                 | 869,450           | F. & A.                | George's Creek C. & I.....        | 100                | 100,000           |                        |
| Great Western (Ca.).....          | 19,237,404         | F. & A.           | Aug. '70 31            | Shore Line.....                   | 100                | 995,800           | J. & J.                | Gilberton Coal Co.....            | 100                | 100,000           |                        |
| Illinois & St. Joseph.....        | 6,083,024          | Annual            | Aug. '70 7             | South Branch (N. J.).....         | 100                | 169,000           | A. & O.                | Maryland Coal.....                | 100                | 4,400,000         |                        |
| " pref.....                       | 116,560            | M. & N.           | Nov. '77 2             | South Carolina.....               | 100                | 5,819,276         | F. & A.                | Mariposa Gold.....                | 100                | 2,885,000         |                        |
| Ham. June, Han. & Get.....        | 4,000,000          | J. & J.           | July '78 31            | South Western (Ga.).....          | 100                | 8,382,300         | J. & D.                | " pref.....                       | 100                | 8,668,460         |                        |
| Harrisburg & Lancaster.....       | 1,182,500          | M. & S.           | Sept. '78 3            | Staten Island.....                | 100                | 600,000           | J. & J.                | Missouri Val. Land Co.....        | 100                | 200,000           |                        |
| Housatonic pref.....              | 1,180,000          | M. & S.           | Sept. '78 3            | Stony Brook.....                  | 100                | 448,700           | M. & N.                | Mol. & Gona Coal Co.....          | 100                | 305,200           |                        |
| Illinois Central.....             | 29,000,000         | M. & S.           | Sept. '78 3            | Summit Branch.....                | 50                 | 4,125,000         | F. & A.                | National Tube Works.....          | 100                | 1,000,000         |                        |
| Indianapolis, Cin. & Laf.....     | 7,858,497          | M. & S.           | Sept. '78 1            | Syr., Bingham. & N.Y.....         | 100                | 3,004,900         | J. & D.                | Old Colony Steam Co.....          | 100                | 900,000           |                        |
| Iowa Fall & Sioux City.....       | 4,325,000          | quarterly         | Aug. '78 1             | Terre Haute & Indiana.....        | 100                | 1,988,160         | J. & J.                | Pacific Mail Steamship.....       | 100                | 20,000,000        |                        |
| Iowa Railroad Land Co.....        | 7,820,000          | quarterly         | Aug. '78 1             | Troy and Boston.....              | 100                | 1,009,000         | F. & A.                | Pennsylvania Coal.....            |                    |                   |                        |



**Narrow Gauge Railroads.**

The following is an extract from an article in Scribner's Monthly on the transportation question, by Stephen D. Dillaye:

The railroads between the Mississippi Valley and the Atlantic, except the New York Central and portions of the Pennsylvania, have been built, equipped and are worked upon a theory which has been demonstrated to be unfit for freight transportation. The gauges all run four feet eight inches to five feet six and six feet. The war of the gauges has resulted in the victory of the narrow gauges. In the mountains of Wales, slate mines invited capital. Easy and cheap transportation were essential to profit. Thirteen miles separated Festiniog, the place of the mines, from Port Modoc, the seaport for shipping. The route was mountainous and difficult. Festiniog is 700 feet above Port Modoc. The route had to be scooped out of mountain sides, while ravines continually intercepted the way and had to be crossed by wall works and stone embankments. So crooked was the route, that its line was almost a continual repetition of the letter S. Its curves were so sharp that a moderately long train would be on three curves at the same time. These obstacles were in the way of cheap transportation. In 1839 a horse tramway was constructed with a two feet gauge and a sixteen pound rail, which in a few years was replaced by a thirty pound rail, and the track was adapted to steam engines. After eighteen years' use, the thirty pound rails were replaced by forty-eight pound rails. The original capital stock of the road was £36,000. The earnings expended in construction increased the capital to £36,000, making the cost \$30,000 per mile. It pays 29½ per cent on its original and 12½ on its present capital. It is worked with the Fairlie engine, and is the most successful railway in England. This statement raises the question, Why is it that this narrow gauge road has always paid large dividends, when nearly every wide gauge in Great Britain has failed to pay?

**SAVING IN CONSTRUCTION.**

This cannot be accurately settled until the exact gauge is fixed and the route is established. Three feet or three feet six inches should be settled upon. With either of these gauges the saving will vary but little, if any, from forty per cent. Actual and varied experiences have established this conclusion. These experiences have resulted from works entered upon on the report of a committee appointed by various European, Asiatic and South American Governments to visit the Festiniog road, and examine its working capacity, feasibility and general utility. In July, 1870, this committee met. It was composed of the most experienced and thoroughly educated railroad engineers of Europe. They examined in detail the engines, cars, and every element of practical importance in their weight, construction, size, durability, etc., etc. The result was a unanimous concurrence in a report favorable to narrow gauges, and all the details so successfully demonstrated in the twenty years' experiment of the Festiniog road. Russia at once adopted the report of its Commission, and constructed the Imperial Livny Narrow Gauge road, which it has since operated with triumphant success. Its cost (it is a 3 ft. 6 inch track) was forty per cent less than four feet eight and a half inch gauge, through a corresponding country and grades. Uniformity of results has shown that the cost diminishes with the width of the track. In India, Australia, Norway, Canada, North Germany, and the United States, the cost has been as follows per mile: Australia, \$32,000; India, \$19,000; Norway, from \$15,000 to \$26,000; Canada, \$14,000; Western States, \$10,000 to \$12,000; Tennessee, \$11,500. The Railway Times estimates the cost in ordinary routes at \$13,500, against \$24,000 for four feet eight and a half inch gauge. The New York Tribune, after exhaustive examination, fixed the cost of a fully equipped single track at \$16,400, as against \$25,400 for four feet eight and a half. The Denver and Rio Grande narrow gauge

cost \$13,500, against \$23,500 for a four feet eight and a half inches on like routes.

**SAVING IN EQUIPMENT.**

This cannot be actually settled until the gauge is settled and the route established. The committee of European Governments, before alluded to, examined every detail in the Festiniog road. The Russian, Indian, South American, Australian and North American roads have verified the conclusions there reached. The capacity of platform, gondola and box cars weighing 1,776 pounds, would average 18,200 of freight. The cost of platform cars, carrying for each wheel 3,150, would be \$350, or \$18 42 for each 1,000 pounds of capacity, and the capacity of freight to dead weight 1 to 2 8-10. The gondola would carry to each wheel 3,156; cost \$385, or \$21 39 for 1,000 pounds of capacity; proportion of dead weight 1 to 2 48-100. Box cars carrying to each wheel 3,800; cost \$450 or \$25 71 for each 1,000 pounds of capacity, with capacity as one is to two.

The Russian narrow gauge has demonstrated that a platform car weighing 1 ton, 1 300 pounds, will carry 5 tons, 1,900 pounds. An open car weighing one ton, 1,700 pounds, will carry 5 tons, 1,600 pounds. A closed car, weighing 2 tons, 100 pounds, will carry 5 tons, 900 pounds, so that in carrying 350 tons, 242 would be freight, and 108 dead weight. The difference in weight, capacity and cost, between eight-wheeled cars for a four feet eight inch and a three feet six inch gauge is as follows: Three feet—weight 8,800 pounds; capacity, 17,600; cost, \$458. Four feet eight inches—weight 19,000; capacity in full 18,000; cost, \$735. Platform three feet gauge—weight 6,250; capacity 18,000; cost, \$350. For four feet eight and a half inches gauge—weight 18,000; capacity 18,000; cost, \$575. For gondola three feet gauge—weight 7,250; capacity 18,000; cost, \$385. For four feet eight and a half inches gauge weight 18,500; cost, \$625. These estimates are taken from actual working weight on cars on the Pennsylvania road, as compared with the Denver and Rio Grande narrow gauge.

**FREIGHT CARRYING POWER.**

The saving in dead weight on the narrow gauge, in cars to carry 100 tons, is 103,000 pounds. The most expert and experienced engineers give the result as averaging on a three feet track, two and eight-tenths of paying freight to one ton of dead weight; and it is not contended that on a four feet eight inch track the capacity to carry freight is beyond the dead weight. This is the result of actual and prolonged experiments. The difference is demonstrated by the operations of two representative roads. On the London and Northwestern wide gauge a freight train, weighing with freight 250 tons, is made up of 50 tons of freight to 200 tons of dead weight. On the Imperial Livny Russian Narrow Gauge, a train weighing 354 tons is made up of 260 tons of freight, and 94 tons of dead weight. To carry this 270 tons of freight, the wide gauge requires as an average 1,040 tons of carriages. As 94 tons is to 1,040, so is the difference between the two systems.

Actual statistics show, that the four feet eight inch gauge uses four tons of dead weight to carry one ton of freight. The fact is deduced from a report of Mr. Sweet, an eminent and well known engineer of New York, made up from the working tables of various prominent wide gauge roads. All freight carried on passenger roads—and nearly every road in the United has been constructed with special reference to passenger traffic—is carried at double the expense at which it could be carried on pure freight roads. I have shown that it can be carried on narrow gauge at one half the expense it can be carried on wide gauges.

**DECREASED RUNNING EXPENSES.**

A decrease of wear and tear results from decreased friction, decreased weight and decreased collisions. The wear and tear in rolling stock, and on the rails and roadbed is conceded to be in an exact ratio to the width between the rails and to the weight and speed with which trains are rolled over the track. On the basis I have shown,

a four feet eight inch track would have to bear the friction of 50,000,000 tons, to 20,000,000 tons on a three feet track, to carry the same amount of freight. The ratio then is as 20 to 50, in favor of the narrow gauge. So, too, the wear and tear as the train is drawn faster than ten miles an hour, is increased in the exact ratio of the increase of speed.

The expenses of running a railroad are measured generally, first, by the cost of construction and equipment, and second, by the passengers and freight it carries. The cost of rolling stock between the three feet and four feet eight inch track is as 21 is to 32, and the structure as 20 is to 30. The capacity as 2.8 is to 1, so that the cost of running a narrow gauge would be less than one-half the cost of running a wide gauge.

**Canal Receipts.**

The tolls collected on all the canals of the State for the month of September, 1878, were \$164,822 91, against \$146,017 29 for the month of September, 1877, a gain during the month of \$18,805 62. The following table will show the tolls for each month of the present year as compared with the same months of last year, the rate of tolls being the same each year:

|                 | 1877.       | 1878.       |
|-----------------|-------------|-------------|
| April .....     | .....       | \$56,672 36 |
| May .....       | \$86,823 75 | 148,298 78  |
| June .....      | 101,943 49  | 112,281 65  |
| July .....      | 117,180 72  | 97,270 15   |
| August .....    | 137,956 09  | 138,117 26  |
| September ..... | 146,017 29  | 164,822 91  |

Totals .....

Showing an increase of \$122,551 77 up to the present on the tolls of last year, when the total at the close of the season reached \$680,896 42. This table is important, as it shows, if the increase continues during the next two months of navigation, when the canals will close that the receipts will easily reach \$1,000,000 and the taxation for canal expenditures may be materially reduced.

The immense yield of the silver mines in the new districts at Leadville, Colorado, has produced an extraordinary influx of miners and capitalists. The Denver and Rio Grande and the Atchison, Topeka and Santa Fe Companies are each vigorously pushing their Leadville extensions, both routes being located through the same canyons and valleys. It is believed the completion of the railroad will enormously increase the silver yield by rendering profitable a very large proportion of low grade ores now neglected on account of expensive transportation.

An engine on the Northern Central Railway recently drew from Clark's Ferry to Sunbury, a distance of 31 miles, a train consisting of 183 empty cars, one loaded eight wheeler, two cabooses and a dead engine. It was up grade work, but the trip was made at the rate of ten miles an hour. The train was 6,200 feet long, or 920 feet more than a mile, and, it is claimed, was the longest ever drawn by a single engine.

Thomas Marks has been elected President, W. A. Preston Vice President, and A. A. Clarke, Peter Boddy, D. Cameron, Peter Nicholson and J. P. Vigers directors of the Prince Arthur's Landing and Kamistiquia Railroad Company.

From China we learn that the Viceroy of the Chihli provinces had arranged for the construction of a railroad between Tientsin and Kiku, and a telegraph was projected.



# A GOOD PLAN

The most profitable plan for operating in stocks is that of uniting capital of various sums by combining or pooling the orders of thousands of customers and using them as one mighty whole, which has been done so successfully by Messrs. Lawrence & Co., Bankers, 57 Exchange Place, N. Y. City. By this co-operative system each investor is placed on an equal footing with the largest operator, and profits are divided *pro rata* among shareholders every 30 days. An investment of \$10 would pay \$50, making 5 per cent on the stock during the month. \$25 would return \$150, or 6 per cent; \$100 would make \$1,000, or 10 per cent., and so on, according to the market. *Frank Leslie's Illustrated Newspaper*, June 29th, says: "The Combination method of operating in stocks is the most successful ever adopted." *New York Independent*, Sept. 12th, says: "The combination system is founded upon correct business principles, and no person need be without an income while it is kept working by Messrs. Lawrence & Co." *Brooklyn Journal*, April 29th, says: "Our editor made a net profit of \$101 25 on an investment of \$20 in one of Messrs. Lawrence & Co.'s combinations. The firm's new circular (copyrighted and sent free) contains 'Two unerring rules for success in stock operations,' and explains everything. All kinds of Stock and Bonds wanted. New Government Loan supplied. Best references. Address Lawrence & Co., Bankers and Brokers, 57 Exchange Place, New York City."

## The St. Gothard Tunnel.

The building of the Mont Cenis Tunnel through the Savoy Alps to France, and the Brenner Road to Austria, have made it absolutely necessary for Germany and Switzerland to choose between losing the commerce and travel of the South and building a mountain railroad and a series of tunnels that shall eclipse anything of the kind in the world. The world knows how they have chosen. The enterprise was too enormous for private undertaking or for private capital. In 1871, Italy, Germany, and Switzerland voted large subventions for the building of a road, to be commenced at once, running from the Lake of Lucerne, in Switzerland, to Lake Maggiore, in Italy, a distance of 108 miles. Twenty-one per cent or nearly 120,000 feet, of all this distance, was to be tunneled through mountains of granite. The total length of the main tunnel which enters the Alps at Goeschonen, in Switzerland, and emerges at Airolo, in Italy, is 48,986 feet. A number of the smaller tunnels, bringing the road up to the proper level in the Alps, exceed 7,000 feet. On the Lake of Lucerne, too, there will be important tunnels and galleries cut alongside of or under the celebrated Axenstrasse, high above the waters of the lake. At the time the international treaty for this great undertaking was signed it was believed that the work could be done for the sum of 187,060,000 francs. A company was organized, with 84,000,000 francs of stock, in 220 shares, and 68,000,000 francs of mortgage bonds. Italy presented the undertaking with 45,000,000 francs. Germany and Switzerland each gave 20,000,000 francs. The work, however, was not more than fairly under way when it was discovered that a mistake had been made in estimating the costs, and that, instead of 187,000,000 francs, 289,000,000 would be required to complete the work as at first proposed—a blunder in estimates of 102,000,000 francs. This blundering calculation threatened all sorts of bad results. The stock of the company ran down to a minimum, and hundreds of families were nearly ruined by the collapse. The bonds shared in the crash, and even the most ardent friends of the enterprise feared that the money which had been so lavishly given was buried under the mountains forever. It became a serious question whether the works would not have to be completely abandoned. There certainly was no choice, except to lose all that had been done, or to add many millions more to the subventions. The times were hard, financial crises were imminent everywhere, and war was raging on the Continent. Everybody was discouraged. Some of the little cantons of Switzerland,

which would receive the most benefit from the completion of the tunnel, refused to lift a hand or spend another dollar. In the face of all opposition, however, the money has, at this writing, been almost raised. The three countries parties to the treaty have added largely to their subsidies, and the leading Swiss railways and cities have each voted sums proportioned to the advantages they hope to reap. The work goes on—in fact has never stopped. The contract for this enormous work is most interesting. It was granted to Mr. Louis Favre, of Geneva. By its terms Mr. Favre promises to deliver the works of the tunnel, completed, by the 1st of October, 1880. For each day the work may be done before that time the company agrees to pay him \$1,000. On the other hand, however, the contractor is bound to pay handsomely for all delays. For each day in arrear of contract he forfeits \$1,000. If delay continue six months, the forfeit is \$2,000 per day; and should he be one year in arrear with his work, he surrenders the contract, and forfeits \$1,600,000, which he, and his friends for him, have deposited with the company as security. On Jan. 1, 1877, the headings, or a sort of advanced gallery eight feet square pushed forward at the top of the tunnel, were half-way in. Whether the gigantic work can really be completed within the time specified is a grave question for Mr. Favre. Opinions differ, and even engineers can do little more than guess.—*Harper's Magazine*.

## The Coal Trade.

The total tonnage of anthracite coal from all the regions for the week ending September 28, as reported by the several carrying companies, amounted to 214,784 tons, against 424,368 tons in corresponding week last year, a decrease of 209,584 tons. The total amount of anthracite mined for the year is 11,638,487 tons, against 14,161,762 tons for same period last year, a decrease of 2,523,275 tons. The quantity of bituminous coal sent to market for the week amounted to 76,125 tons, against 87,595 tons in corresponding week last year, a decrease of 11,470 tons. The total amount of bituminous mined for the year is 2,461,004 tons, against 2,439,970 tons for corresponding period last year, an increase of 11,034 tons. The total tonnage of all kinds of coal for the week is 290,859 tons, against 511,963 tons in corresponding week last year, a decrease of 221,104 tons, and the total tonnage for the coal year is 14,084,491 tons, against 16,601,732 tons to same date last year, a decrease of 2,517,241 tons. The product of the mines of the Cumberland coal region for the week ending September 28 was 43,580 tons, and for the year to that date 1,167,610 tons, an increase of 59,918 tons as compared with the corresponding period of last year. The shipments to the Baltimore and Ohio Railroad were, for the week, 20,046 tons; for the year, 636,267 tons, an increase of 37,823 tons as compared with 1877. The shipments to the Chesapeake and Ohio Canal were, for the week, 18,834 tons; for the year, 439,745 tons, an increase of 42,174 tons as compared with 1877. The shipments to the Pennsylvania Railroad, were, for the week, 4,680 tons; for the year 91,598 tons, a decrease of 20,079 tons as compared with 1877. The quantity of coal and coke carried over the Pennsylvania Railroad for the fourth week in September was 106,889 tons, of which 87,950 tons were coal, and 18,939 tons coke. The total carried for the year is 3,540,549 tons, of which 2,777,232 tons were coal and 763,339 tons coke. These figures embrace all the coal carried over the road, east and west. The shipments of coal over the Reading Railroad for the five days of the week ending on the 5th inst. was 171,000 tons, of which 51,000 tons went to Port Richmond and 89,000 tons in the same time were shipped from thence. The amount of coal on hand at Perth Amboy September 28th was 70,260 tons, to which was added by receipts during the week to the 5th instant 15,515 tons, making a tonnage to that date of 85,775 tons. The shipments during the week to the 5th were 14,409 tons, leaving of stock on hand of 71,366 tons,

against 74,895 tons to corresponding date last year.—*Phila. Ledger*, Oct. 7.

## Imports of Dry Goods at New York.

The imports of foreign dry goods at New York for the month of September, were:

| ENTERED FOR CONSUMPTION. |             |             |
|--------------------------|-------------|-------------|
|                          | 1877.       | 1878.       |
| Manufactures of wool...  | \$1,336,068 | \$1,280,869 |
| " cotton..               | 788,145     | 888,866     |
| " silk ....              | 1,526,975   | 1,933,885   |
| " flax ....              | 697,100     | 748,820     |
| Miscellaneous dry goods. | 497,273     | 493,436     |
| Total.....               | \$4,845,561 | \$5,344,866 |

| WITHDRAWN FROM WAREHOUSE. |             |             |
|---------------------------|-------------|-------------|
|                           | 1877.       | 1878.       |
| Manufactures of wool...   | \$1,113,843 | \$878,873   |
| " cotton..                | 269,361     | 255,435     |
| " silk ....               | 568,256     | 380,381     |
| " flax ....               | 389,321     | 292,393     |
| Miscellaneous dry goods.  | 146,486     | 158,046     |
| Total.....                | \$2,487,267 | \$1,959,628 |
| Add entered for consump   | 4,845,561   | 5,344,866   |

Thrown upon market.... \$7,332,828 \$7,304,494

| ENTERED FOR WAREHOUSING. |             |             |
|--------------------------|-------------|-------------|
|                          | 1877.       | 1878.       |
| Manufactures of wool...  | \$786,690   | \$527,969   |
| " cotton..               | 208,493     | 123,179     |
| " silk ....              | 407,249     | 259,722     |
| " flax ....              | 328,610     | 243,631     |
| Miscellaneous dry goods. | 105,992     | 148,482     |
| Total.....               | \$1,835,034 | \$1,302,883 |
| Add entered for consump  | 4,845,561   | 5,344,866   |

Total entered at the port. \$6,680,595 \$6,647,749

The imports of foreign dry goods at New York for nine months from January 1 were:

| ENTERED FOR CONSUMPTION. |              |              |
|--------------------------|--------------|--------------|
|                          | 1877.        | 1878.        |
| Manufactures of wool.... | \$10,520,596 | \$9,539,173  |
| " cotton....             | 10,787,545   | 10,507,954   |
| " silk .....             | 15,093,470   | 14,625,607   |
| " flax ....              | 7,120,547    | 7,109,508    |
| Miscellaneous dry goods. | 4,489,416    | 4,087,309    |
| Total.....               | \$48,011,574 | \$45,819,546 |

| WITHDRAWN FROM WAREHOUSE. |              |              |
|---------------------------|--------------|--------------|
|                           | 1877.        | 1878.        |
| Manufactures of wool....  | \$6,038,674  | \$5,316,695  |
| " cotton....              | 3,069,240    | 2,485,514    |
| " silk ....               | 4,064,173    | 3,273,277    |
| " flax ....               | 3,222,249    | 2,891,815    |
| Miscellaneous dry goods.  | 1,074,480    | 1,225,758    |
| Total.....                | \$17,468,816 | \$15,192,559 |
| Add entered for consump.  | 48,011,574   | 45,819,546   |

Total thrown on the market.....\$65,475,390 \$61,012,105

| ENTERED FOR WAREHOUSING.   |              |              |
|----------------------------|--------------|--------------|
|                            | 1877.        | 1878.        |
| Manufactures of wool...    | \$6,006,652  | \$5,241,821  |
| " cotton...                | 2,900,282    | 2,183,124    |
| " silk ....                | 3,698,530    | 2,652,695    |
| " flax ...                 | 3,102,499    | 2,568,883    |
| Miscellaneous dry goods    | 1,120,046    | 1,445,597    |
| Total entered warehouse.   | \$16,828,010 | \$14,042,070 |
| Add entered for consump.   | 48,011,574   | 45,819,546   |
| Total entered at port .... | \$64,839,584 | \$59,861,616 |

The injunction restraining the directors of the Nashua and Lowell Railroad Company from leasing its property to the Boston and Lowell Railroad Company, originally ordered by the United States District Court to hold till the 8th inst., has been continued to November 11th.



A meeting was held at Yuma, Arizona, on the 8th inst, to organize the Southern Pacific Railroad, under the Territorial laws of Arizona, at which D. D. Colton, A. P. K. Safford, Charles Hudson, George Tyng and Charles F. Crocker were elected directors; D. D. Colton was elected President; A. P. K. Safford, Vice President; T. S. Danty, Treasurer and H. M. Wright, Secretary. Construction is to be begun at once.

Justice Harlan, in the U. S. Circuit Court at Chicago, has decided in several cases involving the Tauber Brake patent, that under the statute of 1870 suits for infringements under the original terms must be brought within six years after the expiration of that term, and all suits for infringements under the extended term must be brought within six years after the expiration of that term.

The directors of the Rhode Island and Massachusetts Railroad Company, recently elected, are: James P. Ray, Enoch G. Sweatt, James M. Freeman, George W. Wiggin, Joseph G. Ray, Edgar K. Ray, Ariel C. Whipple. The officers are: President, James P. Ray; Vice President, Edgar K. Ray; Treasurer, Joseph G. Ray; Clerk, George W. Wiggin.

A firm of iron bridge builders at Phoenixville, Pa., are engaged in building six large bridges for the Quebec, Montreal, Ottawa and Occidental Railroad. They have also finished a bridge to span the Tombigbee river, at Columbus, Miss., and another for the Mobile and Ohio Railroad.

Messrs. Van Brunt and Dinsmore, of this city, have the contract for the completion of the People's Passenger Railway, Baltimore, from Locust Point to Druid Hill Park, the former contractors having relinquished all interest in it.

Henry C. Ohlen has obtained a mandamus directing the New York, Lake Erie and Western Railroad to accept and transport to this city within reasonable time such crude petroleum as he may offer at regular rates.

A project is on foot for building a railroad to be called the Philadelphia and Chester Railroad, to be located near Cooperstown, Newtown Square and Sugartown.

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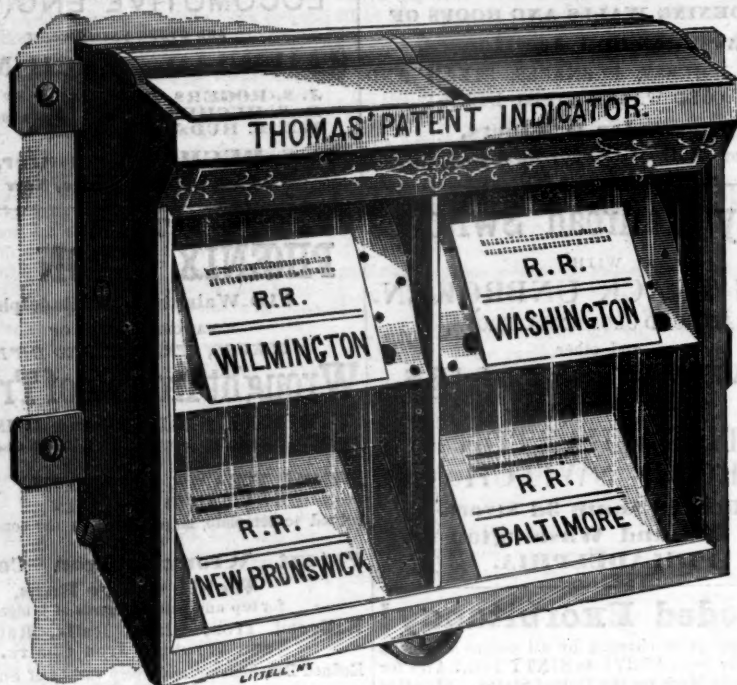
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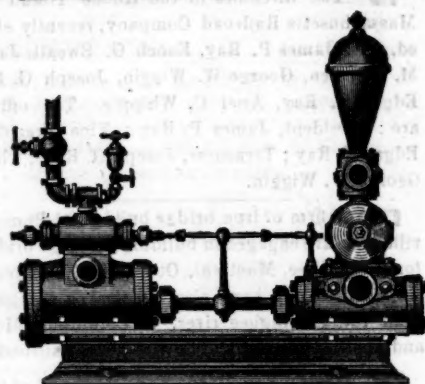
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